



News Release

Hirco PLC
(“Hirco” or the “Company”)

Hirco plc - Rule 17 Disclosure – QVT Financial LP

Holding in a Company

May 21, 2009 – LONDON – Hirco PLC (AIM: HRCO), an investment vehicle for Hiranandani, India’s largest developer of prestigious mixed-use townships, today announced that in accordance with rule 17 of the AIM Rules, the Company has been notified of the following notice of change in a notifiable interest in the Company’s ordinary shares of 1p each (“**Shares**”).

Schedule Five

- (a) the identity of the significant shareholder concerned;
QVT Financial LP, as investment manager for QVT Fund LP, Quintessance Fund LP and an account managed for Deutsche Bank AG London
- (b) the date on which the disclosure was made to it;
8 May 2009
- (c) the date on which the deal or the relevant change to the holding was effected;
8 May 2009
- (d) the price, amount and class of the AIM securities concerned;
Not known
- (e) the nature of the transaction;
Not known
- (f) the nature and extent of the significant shareholder’s interest in the transaction;
The significant shareholder no longer has a notifiable interest in the Company's issued share capital
- (g) where a deal takes place when it is in any close period under rule 21, the date upon which any previous binding commitment was notified or the date upon which the Exchange granted permission to deal in order to mitigate severe personal hardship; and
N/A

- (h) where the notification concerns a related financial product, the detailed nature of the exposure;
N/A

ENDS

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