



News Release

**Hirco PLC
("Hirco" or the "Company")**

**Leading International Proxy Advisory Firm Recommends
Shareholders Vote Against Laxey Partners' Resolutions**

April 24, 2009 – LONDON – Hirco PLC (AIM: HRCO) is delighted to note that RiskMetrics Group ("RMG"), a leading international proxy advisory service, formally recommends Hirco shareholders vote against all of Laxey Partners' board change proposals.

"We are pleased that RiskMetrics Group, after careful review of the full facts, wholly supports our position that shareholders vote against all the resolutions," said Nirananjan Hiranandani, Chairman of Hirco Plc. "Furthermore, taken in combination with the clear statement by Standard Life Investments that they do not support Laxey Partners' proposals, we believe this sends a strong signal both to the market and to Laxey Partners."

The recommendation above comes in the context of an EGM requisitioned on behalf of Laxey Partners to propose resolutions to remove certain non-executive directors from the board of Hirco plc and to appoint certain new non-executive directors. The EGM will be held at The Sydney Room, Park Hyatt Zurich, Beethoven-Strasse 21, 8002 Zurich, Switzerland on 6 May 2009 at 11.00 a.m. local time.

About Hirco

Hirco PLC is an investment vehicle that invests in India with Hiranandani, India's largest developer of prestigious mixed-use townships for the country's increasingly affluent middle class. Its modern, large-scale developments – combining high-quality residential, commercial and retail components with green space and social and recreational facilities – are strategically located in suburban areas outside major city centres.

Hirco shares are traded on London Stock Exchange's AIM market under the symbol HRCO. At the time of its admission to trading on AIM in December 2006, Hirco was the largest-ever real estate investment company IPO on the AIM and that year's largest IPO on AIM.

For additional information about Hirco, please visit www.hirco.com

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