

## News Release

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

May 21, 2008

#### Hirco plc - Rule 17 Disclosure – The Royal Bank of Scotland Group plc

##### Holding in a Company

LONDON – Hirco PLC (AIM: HRCO), the 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 increase in a notifiable interest in the Company's ordinary shares of 1p each ("Shares").

##### Schedule Five

- (a) the identity of the significant shareholder concerned;  
**ABN AMRO Bank N.V.**
- (b) the date on which the disclosure was made to it;  
**9 May 2008**
- (c) the date on which the deal or the relevant change to the holding was effected;  
**8 May 2008**
- (d) the price, amount and class of the AIM securities concerned;  
**808,185 Shares**
- (e) the nature of the transaction;  
**Sale of shares by ABN AMRO Bank N.V., a controlled undertaking of The Royal Bank of Scotland Group plc (via RFS Holdings N.V. and ABN AMRO Holding N.V.)**
- (f) the nature and extent of the significant shareholder's interest in the transaction;  
**The significant shareholder now holds 2,897,791 Shares which represents approximately 3.79% of 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**

**Contacts:**

**Hirco**

Jasper Reiser

+91 22 6671 8522

[jreiser@hirco.com](mailto:jreiser@hirco.com)

**Gutenberg Communications**

US - Hugh Burnham / Michael Gallo

+1 212 239 8595 / +1 212 239 8594

[hugh@gutenbergpr.com](mailto:hugh@gutenbergpr.com)

[mgallo@gutenbergpr.com](mailto:mgallo@gutenbergpr.com)

UK – Shalini Siromani

+44 (0) 20 3008 5231

[shalini@gutenbergpr.com](mailto:shalini@gutenbergpr.com)

India – Pranav Kumar

+91 98 1007 7898

[pranav@gutenbergpr.com](mailto:pranav@gutenbergpr.com)