



News Release

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

October 23, 2008

Hirco plc - Rule 17 Disclosure – Laxey Partners Limited

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;
Credit Suisse Client Nominees UK Limited and Vidacos Nominees Limited on behalf of funds under the discretionary management of Laxey Partners Limited.
- (b) the date on which the disclosure was made to it;
16 October 2008
- (c) the date on which the deal or the relevant change to the holding was effected;
15 October 2008
- (d) the price, amount and class of the AIM securities concerned;
508,973 Shares
- (e) the nature of the transaction;
Acquisition of shares by Credit Suisse Client Nominees UK Limited and Vidacos Nominees Limited on behalf of funds under the discretionary management of Laxey Partners Limited.
- (f) the nature and extent of the significant shareholder's interest in the transaction;
The significant shareholder now holds 6,974,721 Shares which represents approximately 9.11% 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

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