



News Release

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

December 19, 2008

Hirco plc - Rule 17 Disclosure – HSBC Holdings 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;
HSBC Holdings plc through its subsidiaries, Halbis Capital Management Hong Kong Limited, HSBC Bank plc, HSBC Global Asset Management Singapore Limited and HSBC Private Bank (Suisse) SA.
- (b) the date on which the disclosure was made to it;
17 December 2008
- (c) the date on which the deal or the relevant change to the holding was effected;
Not known
- (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 now holds 7,748,644 Shares which represents approximately 10.12% of the Company's issued share capital. The significant shareholder holds its interest in the Company through its subsidiaries in the following proportions:

Halbis Capital Management Hong Kong Limited – 1,648,000 shares – 2.15%

HSBC Bank plc – 1,968,768 – 2.57%
HSBC Global Asset Management Singapore Limited – 4,100,000 – 5.35%
HSBC Private Bank (Suisse) SA – 31,876 shares – 0.04%

- (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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