

Falkland Islands Holdings PLC  
11 October 2004

Falkland Islands Holdings plc

Offer for The Portsmouth Harbour Ferry Company PLC

Offer document posted

For immediate release

11 October 2004

The board of Falkland Islands Holdings plc ('FIH') announces that the document containing the offer by Dawnay, Day Corporate Finance Limited on behalf of FIH for the whole of the issued share capital of The Portsmouth Harbour Ferry Company public limited company ('PHFC') not already owned by FIH has been posted to PHFC shareholders today.

The first closing date of the offer is 3pm on 1 November 2004.

Enquiries:

Falkland Islands Holdings PLC - David Hudd 07771 893267  
Dawnay Day - David Floyd 020 7509 4570

College Hill - Ben Brewerton 020 7457 2020  
Tony Friend

The persons responsible for this announcement are the directors of FIH.

Dawnay, Day Corporate Finance Limited ('Dawnay Day'), which is authorised and regulated in the United Kingdom by the FSA, is acting exclusively for FIH and for no one else in connection with the Offer and will not be responsible to anyone other than FIH for providing the protections afforded to its customers or for providing advice in relation to the Offer.

Dawnay Day has approved the contents of this announcement for the purposes of s21 of the Financial Services and Markets Act 2000 and has given its consent to the publication of this announcement containing references to its name in the form and context in which they appear.

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