

Falkland Islands Holdings PLC  
15 November 2004

Press Release

Falkland Islands Holdings plc

Offer for The Portsmouth Harbour Ferry Company PLC

Offer extended to 29 November 2004

For immediate release 15 November 2004

The Board of Falkland Islands Holdings plc ('FIH') is pleased to announce that the closing date of the Offer for the whole of the issued share capital of The Portsmouth Harbour Ferry Company PLC ('PHFC') not already owned by FIH ('the Offer') has been extended to 3pm on 29 November 2004.

As at 3pm today acceptances of the Offer have been received in respect of 37,471 PHFC Shares representing 16.29% of its issued share capital. Prior to the commencement of the offer period FIH held 61,149 PHFC Shares representing 26.58% of PHFC's issued share capital. The aggregate of acceptances received and PHFC Shares held is 98,620 PHFC Shares, representing 42.87% of PHFC's issued share capital.

Enquiries

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The issue of this announcement has been approved by the board of FIH. The Directors of FIH are the persons responsible for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information. Each of the directors of FIH accepts responsibility accordingly.

This announcement has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Dawnay, Day Corporate Finance Limited ('Dawnay Day'). Dawnay Day, which is regulated by the Financial Services Authority, is acting for FIH and no-one else and will not be responsible to anyone other than FIH for providing the protections afforded to customers of Dawnay Day.

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