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Falkland Islands Holdings plc ("FIH" or "the Company")

Result of Open Offer

Falkland Islands Holdings plc, the AIM quoted international group which owns essential services businesses focused on retail, transport and logistics announces that the open offer announced on 14 June 2012 closed for applications at 11 a.m. on 2 July 2012 and that the Open Offer of 619,837 shares has been fully subscribed. Valid applications have been received for 1,601,914 Offer Shares, being 258 per cent. of the amount available.

Basic entitlement applications for the 619,837 shares available amount to 487,393 shares, whilst excess applications for the 132,444 shares not applied for total 1,114,521 shares. As a result excess applications will be scaled back as provided in the Circular posted to shareholders on 14 June 2012 ("the Circular").

The Open Offer remains conditional upon *inter alia* Admission occurring by 8:00 a.m. on 4 July 2012 (or such later time or date as the Company may determine).

This announcement should be read in conjunction with the full text of the Circular, a copy of which is available on the Company's website at www.fihplc.com. Capitalised terms in this announcement have the meanings defined in the Circular.

- Ends -

Enquiries:

Falkland Islands Holdings

David Hudd, Chairman

Tel: 07771 893 267

John Foster, Managing Director

Tel: 01279 461 630

WH Ireland Ltd. - NOMAD and Broker to FIH

Tel: 0207 220 1666

Adrian Hadden / Nick Field

FTI Consulting

Tel: 020 7831 3113

Billy Clegg / Edward Westropp / Georgina Goodhew