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23 February 2017

Recommended Cash Offer

by

STAUNTON HOLDINGS LIMITED

for the entire issued and to be issued ordinary share capital of

FIH GROUP PLC

not already held by Staunton Holdings Limited

Posting of Offer Document

The Board of Staunton Holdings Limited ("**Staunton**") and the Independent FIH Directors announced on 10 February 2017 they had reached agreement on the terms of a recommended cash offer to be made by Staunton for the entire issued and to be issued share capital of FIH Group plc ("**FIH**") (the "**Offer**"). Staunton and the Independent FIH Directors hereby announce that the Offer Document, including the full terms of and conditions to the Offer (the "**Offer Document**") together with a Form of Acceptance (in respect of FIH Shares held in certificated form), is being posted to FIH Shareholders today.

Information for FIH Shareholders

The Offer will initially remain open for acceptance until 1.00 pm (London time) on 16 March 2017.

If you hold FIH Shares in certificated form (that is, not in CREST), to accept the Offer you must complete, sign and return the Form of Acceptance in accordance with the instructions printed on it and set out in paragraph 15.1 of Part 2 of the Offer Document and return it along with your share certificate(s) and/or other document(s) of title using the accompanying reply-paid envelope (for use in the UK only) as soon as possible and, in any event, so as to be received by post or by hand (during normal business hours only) at the Receiving Agent, Capita Asset Services by no later than 1.00 pm (London time) on 16 March 2017.

If you hold FIH Shares in uncertificated form (that is, in CREST), FIH Shareholders should follow the procedure for Electronic Acceptance through CREST in accordance with the instructions set out in paragraph 15.2 of Part 2 of the Offer Document so that a TTE Instruction settles no later than 1.00 pm (London time) on 16 March 2017.

If you hold FIH Shares as a CREST sponsored member you should refer to your CREST sponsor before taking any action. Only your CREST sponsor will be able to send the necessary TTE Instruction(s) to Euroclear in relation to your FIH Shares.

Shareholder helpline

A helpline is available for FIH Shareholders. If FIH Shareholders are in any doubt as to the procedure for acceptance, they should contact the Receiving Agent, Capita Asset Services, on +44 (0)371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between

9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice.

Publication on website

In accordance with Rule 30.4 of the Takeover Code, a copy of this announcement, the Offer Document and the Form of Acceptance will be made available on Staunton's website at www.stauntonguernsey.com and on FIH's website at www.fihplc.com (in the section "Offer from Staunton Holdings Limited") by no later than 12 noon (London time) today.

Neither the contents of FIH's website nor Staunton's website, nor the contents of any website accessible from hyperlinks on such websites (or any other website) is incorporated into, or forms part of, this announcement nor, unless previously published by means of a Regulatory Information Service, should any such content be relied upon in reaching a decision regarding the matters referred to in this announcement.

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This announcement is for information only and is not intended to and does not constitute, or form part of any offer to sell or invitation to purchase or subscribe for any securities, or any solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise. The Offer will be effected solely

through the Offer Document, which, together with the Form of Acceptance (in relation to FIH Shareholders holding shares in certificated form only) contains the full details, terms and conditions of the Offer, including the details of how to accept the Offer. Any response to the Offer should be made only on the basis of the information contained in the Offer Document.

Shore Capital, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Staunton and no-one else in connection with the Offer and other matters referred to in this announcement and will not be responsible to anyone other than Staunton for providing the protections afforded to clients of Shore Capital or for providing advice in relation to the Offer, the contents of this announcement or any other matter referred to herein. Neither Shore Capital nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Shore Capital in connection with this announcement and any statement contained herein or otherwise.

WH Ireland, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for FIH and no-one else in connection with the Offer and other matters referred to in this announcement and will not be responsible to anyone other than FIH for providing the protections afforded to clients of WH Ireland or for providing advice in relation to the Offer, the contents of this announcement or any other matter referred to herein. Neither WH Ireland nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of WH Ireland in connection with this announcement and any statement contained herein or otherwise.

In accordance with Rule 30.3 of the Code, you may request a hard copy of this announcement by contacting the Receiving Agent, Capita Asset Services, during business hours on +44 (0)371 664 0321 or by submitting a request in writing to Capita Asset Services at The Registry, 34 Beckenham Road, Kent, BR3 4TU. It is important that you note that unless you make a request, a hard copy of this announcement and any such information incorporated by reference in it will not be sent to you. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be sent in hard copy form.

Overseas Shareholders

The release, publication or distribution of this announcement and the Offer Document and any accompanying documentation relating to the Offer in, and the availability of the Offer to persons who are residents, citizens or nationals of, jurisdictions other than the United Kingdom may be restricted by laws and/or regulations of those jurisdictions. Accordingly, any persons who are subject to the laws and regulations of any jurisdiction other than the United Kingdom into whose possession such documents comes should inform themselves about and observe any applicable requirements in their jurisdiction. Any failure to comply with the applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction.

To the fullest extent permitted by applicable law, the parties involved in the Offer disclaim any responsibility or liability for the violation of such overseas restrictions by any person. This announcement has been prepared for the purposes of complying with English law, the AIM Rules, the rules of the London Stock Exchange and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of any jurisdiction outside the United Kingdom.

The Offer will not be made, directly or indirectly, in, into or from any jurisdiction where to do so would violate the laws in that jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Offer will not be and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where to do so would violate the laws of that jurisdiction.

Cautionary note regarding forward-looking statements

This announcement, the Offer Document (including information incorporated by reference in the Offer Document), oral statements made regarding the Offer, and other information published by Staunton and FIH may contain certain statements that are or may be deemed to be forward looking with respect to the financial condition, results of operation(s) and business of FIH and certain plans and objectives of FIH and the Staunton Directors with respect thereto. These forward looking statements can be identified by the fact that they are prospective in nature and do not relate to historical or current facts. Forward looking statements often, but not always, use words such as "anticipate", "target", "expect", "estimate", "budget", "scheduled", "forecasts", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of a similar meaning. These estimates are based on assumptions and assessments made by the FIH Directors and/or the Staunton Directors in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe appropriate.

Such statements are made as at the date of the relevant document, unless some other time is specified in relation to them, and service of such document shall not give rise to any implication that there has been no change in the facts set forth in the document since such date. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward looking statements in these documents could cause actual results or developments to differ materially from those expressed or implied by such forward looking statements. Although the Independent FIH Directors and Staunton believe that the expectations reflected in such forward looking statements are reasonable, neither Staunton nor the Independent FIH Directors, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any such forward looking statements will actually occur. Other than in accordance with their legal or regulatory obligations (including under the AIM Rules and the Disclosure Guidance and Transparency Rules of the FCA), none of Staunton, FIH, any member of the Staunton Group, any member of the FIH Group, nor any Staunton Director or FIH Director, nor any of their respective advisers, associates, directors or officers is under any obligation, and such persons expressly disclaim any intention or obligation, to update or revise any forward looking statements, whether as a result of new information, future events or otherwise. No undue reliance should therefore be placed on these forward looking statements.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) FIH; and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of FIH or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of FIH or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of FIH or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i): FIH and; (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made

by no later than 3.30 pm (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Takeover Code. Opening Position Disclosures must also be made by FIH and by any offeror and Dealing Disclosures must also be made by FIH, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Defined terms

Terms defined in the Offer Document shall have the same meaning in this announcement unless the context otherwise requires.