

Falkland Islands Holdings PLC
9 December 2004

FALKLAND ISLANDS HOLDINGS plc ('The Company')
DISCLOSURE ANNOUNCEMENT

The company received today the attached notification dated 6th December 2004 from Artemis Investment Management Limited, stating that Artemis UK growth had a notifiable interest in 800,000 ordinary shares of 10 pence each in the company which represents an interest of 9.95% of the company's issued share capital.

The total holding of Artemis UK growth and Artemis Alpha trust total 938,015 ordinary shares of 10 pence each in the company, which represents a total interest of 11.67% in the company's issue share capital.

A.M. Knightley
Falkland Islands Holdings Plc
Finance Director

Letter to Falklands Islands Holdings Plc
Dated 6 December 2004

RE: Declaration of Interest in Shares

In accordance with Part IV of the Companies Act 1985 (as amended), we write to inform you that Artemis Investment Management Limited, and certain of its subsidiary companies, have a notifiable interest of 800,000 shares, or 9.95% of the issued share capital of your company. Full details of the interest and the beneficial holders are detailed below.

After the implementation of new procedures, it has come to light that this declaration may not have been made at the time of purchase. If you are already aware of this then please regard this as for information only.

From: James Howard
For Artemis Investment Management Limited

| Beneficial Owner | Number of Shares held | % Interest |
|-------------------|-----------------------|------------|
| Artemis UK growth | 800,000 | 9.95 |
| TOTAL | 800,000 | 9.95 |

Letter to Falklands Islands Holdings Plc
Dated 6 December 2004

RE: Declaration of Interest in Shares

In accordance with Part IV of the Companies Act 1985 (as amended), we write to inform you that Artemis Investment Management Limited, and certain of its subsidiary companies, have a notifiable interest of 938,015 shares, or 11.67% of the issued share capital of your company. Full details of the interest and the beneficial holders are detailed below.

After the implementation of new procedures, it has come to light that this declaration may not have been made at the time of purchase. If you are already aware of this then please regard this as for information only.

From: James Howard
For Artemis Investment Management Limited

| Beneficial Owner | Number of Shares held | % Interest |
|---------------------|-----------------------|------------|
| Artemis UK growth | 800,000 | 9.95 |
| Artemis Alpha Trust | 138,015 | 1.72 |
| TOTAL | 938,015 | 11.67 |

This information is provided by RNS
The company news service from the London Stock Exchange