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FIH Group PLC - FIH Appointment of joint financial adviser
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21 March 2017

FIH Group plc

("FIH" or "the Company")

Appointment of Strand Hanson Limited as joint financial adviser

The Independent FIH Directors are pleased to announce that they have, today, appointed Strand Hanson Limited ("**Strand Hanson**") as joint financial adviser to the Company, with immediate effect. Strand Hanson will work with WH Ireland, the Company's existing Rule 3 Adviser, and the rest of FIH's advisory team, in advising the Independent FIH Directors with regard to the recommended Offer from Staunton and the unsolicited and unwelcome approach from Dolphin, a company ultimately controlled by Mr Eduardo Elsztain (an Argentinian citizen), and all related matters.

With regard to the Independent FIH Directors' views on the unsolicited approach from Dolphin, the attention of FIH Shareholders is drawn to the announcement, released by the Company, at 1.10 p.m. yesterday.

Defined terms used in this announcement have the same meaning as in the announcements of 10 February 2017 and 20 March 2017 respectively, except where the context requires otherwise or they are defined herein.

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The release, distribution or publication of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about and observe any applicable requirements.

WH Ireland, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint financial adviser and nominated adviser to 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.

Strand Hanson, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint financial adviser to 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 Strand Hanson or for providing advice in relation to the Offer, the contents of this announcement or any other matter referred to herein. Neither Strand Hanson 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 Strand Hanson 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.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of FIH 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 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30

p.m. (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 the offeree company 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 Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company 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) the offeree company and (ii) any securities exchange offeror(s), 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 p.m. (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.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

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 Takeover 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.

Publication on website

In accordance with Rule 30.4 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at www.fihplc.com by no later than 12 noon (London time) on the business day following the release of this announcement. The content of the website referred to in this announcement is not incorporated and does not form part of this announcement.

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