

NORMAN HAY PLC ('the Company')

Director Shareholding

The Company was notified on 3 November 2008 that on that day Mr Peter Hay, a director of the Company, sold 125,000 ordinary shares of 10p each ('Ordinary Shares') in the Company at a price of 99 pence each to his SIPP. Mr Hay also transferred 60,000 Ordinary Shares in the Company to the same SIPP. Additionally, Caroline Hay, Peter Hay's wife, sold 13,750 Ordinary Shares in the Company at a price of 99 pence each to the SIPP.

As a result of this transaction, Peter Hay's beneficial interest in the Company remains unchanged at 2,210,870 Ordinary Shares representing 14.9% of the issued share capital of the Company.

ENDS.