

29 July 2008

HML Holdings plc
("HML" or "the Company")

HML continues expansion with acquisition in South West England

HML Holdings plc (AIM: HMLH), a leading provider of property management, insurance and ancillary services to residential property blocks, announces that it exchanged contracts, yesterday, to purchase the shares of Grovewood Property Management Limited and Grovewood Property Management South West Limited ("GPM") a residential property management business based in Weston-super-Mare. GPM specialise in the management of blocks of residential flats in the Bristol Area.

The business has been acquired for cash consideration of £250,000 with a 20% one year retention against warranties and performance criteria. For the year ended 31 May 2008, GPM had unaudited earnings of £48,000 before tax and revenues of £147,000. The acquisition will be completed on 5 September 2008.

GPM was founded in the late 1990s by Bernhard Land and has been owned and managed by him since that time. The business manages over 1,200 residential units including 200 residential blocks and houses. Bernhard Land will remain with the organisation for a minimum of 12 months post completion.

Commenting on the acquisition, Rob Plumb, Chief Executive of HML, said: "The acquisition of GPM represents a significant step for HML in expanding the geographical cover of our services in Southern England. We are extremely pleased to welcome Bernhard and his team to the group. The business, which has an excellent client service reputation, will become part of HML Andertons, HML's Southern residential property management company."

Although small, this acquisition shows that while our core business is not as significantly impacted by the recent housing issues as some of our larger competitors, the current conditions create excellent opportunities for us to grow the business through carefully considered additions to our portfolio. The access that Grovewood will provide for us in growth opportunities in South West England makes this acquisition an exciting step for the group."

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For further information, please contact:

HML Holdings PLC:

Robert Plumb, Chief Executive

020 7795 1881

James Howgego, Financial Director

Tavistock Communications Group:

John West, Paul Youens

020 7920 3150

Daniel Stewart:

Simon Leathers, Simon Starr

020 7776 6500