

## **QUAYLE MUNRO HOLDINGS PLC**

### **Directors' Shareholdings**

As a consequence of exercises of options over ordinary shares in the Company on 9 July 2007, Mr John Christian Elliot, a Director of the Company, became beneficially entitled to 16,528 ordinary shares in the Company at an exercise price of 331.8p per share and Mr Anthony Alexander Tadeusz Ostrowski, a Director of the Company, became beneficially entitled to 8,198 ordinary shares in the Company at an exercise price of 149.8p per share.

As a consequence, Mr Elliot is now beneficially interested in a total of 468,147 ordinary shares, representing 11.12% of the issued share capital of the Company as enlarged by the above issue new shares and Mr Ostrowski is now beneficially interested in a total of 100,294 ordinary shares, representing 2.38% of the issued share capital of the Company as enlarged by the above issue of new shares.