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## FIJIAN HOLDINGS LIMITED PRESS RELEASE

### FHL CLARIFIES CHANGES

The Managing Director Mrs Qoro clarifies that while the Board composition of Merchant Finance & Investments Ltd has changed, followed by the recent resignation of the CEO Mr Pramesh Sharma, there is no change to the Strategic direction of the company.

As part of the on-going Fijian Holdings Human Resource succession and development plan we will continue to reallocate and reassign our staff within the Fijian Holdings Group. These will be announced as and when they happen.

We reiterate that there are no changes to the Strategic Direction of the group and changes in management does not mean and should not be perceived as a change in direction.

In fact FHL is fully committed to uphold and retain it's legacy of growth and success now and into the future.

These changes have been made in the best interest of the company and in particular our Shareholders.

(End)

A handwritten signature in black ink, appearing to be "M. Qoro".

Dated this day 25 June 2008

