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For immediate release

3 August 2005

Recommended Proposal for the acquisition of FairBriar PLC ("FairBriar")

By

BidFair Limited ("BidFair")

to be effected by means of a Scheme of Arrangement under
Section 425 of the Companies Act 1985

SCHEME OF ARRANGEMENT

On 24 May 2005, the directors of BidFair and the Independent Directors of FairBriar announced a recommended proposal whereby BidFair would acquire the entire issued and to be issued share capital of FairBriar. The Proposal was to be effected by way of a scheme of arrangement under section 425 of the Companies Act (the "Scheme").

FairBriar announces that the Court hearing was held this afternoon at which the Scheme was sanctioned. The Court order is expected to be registered tomorrow and the Effective Date for the Scheme is therefore expected to be 4 August 2005.

Consideration under the Scheme will be despatched by 18 August 2005 to those FairBriar shareholders on the register at close of business on 3 August 2005, being the Scheme Record Date.

FairBriar Shares were suspended at 7.30 a.m. this morning and will be de-listed with effect from 8.00 a.m. on 5 August 2005.

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