

**For release
7 June 2007**

Dolphin Capital Investors Limited (DCIL)

**Further re: Acquisition of Aristo Developers Plc and Public
Offer to Acquire the Remaining Shares**

Further to the announcements made by DCIL on 5, 11, 16 and 26 April 2007, Dolphin Capital Atlantis Limited (“DCA” or the “Company”), an acquisition vehicle controlled by DCIL, has today published a public offer document and launched a public tender offer for the acquisition of 100% of the share capital of Aristo Developers Plc (“Aristo”).

On 5 April 2007, DCIL announced that it had (through DCA) acquired c. 20% of Aristo from its second largest shareholder, had conditionally agreed to acquire a c. 59.54% stake in Aristo from founder Mr. Theodoros Aristodimou (“TA”) and certain persons and companies associated with him (the “Principal Aristo Acquisition”) and that it would launch a public tender offer to acquire the remaining shares in Aristo (the “Public Offer”). In the period from 5 April to date, DCA has acquired an additional c. 12% of the shares in Aristo by way of on-market purchases.

On 29 May 2007, the Cyprus Anti-Monopoly Commission (the “AMC”) approved the acquisition of Aristo by the Company and, on 6 June 2007 the Cyprus Securities and Exchange Commission (“CySEC”) gave its final approval for the publication of Public Offer document. Accordingly, DCA has today published the Public Offer document and formally launched the Public Offer for the acquisition of 100% of the share capital in Aristo.

Under the terms of the Public Offer approved by CySEC, the Company has offered shareholders a cash purchase price of €2.15 per share. Shareholders who own more than 53,000 shares in Aristo have also been offered a share and cash alternative, entitling them to receive 1 share in DCI Holdings Two Limited (“BVI Holdco”), the parent company of the Company, and a cash payment for every 53,000 shares they own.

Following the approvals by the AMC and CySEC and the launch of the Public Offer, the Principal Aristo Acquisition is unconditional in all respects and is expected to be completed within the next two days. As part of completion, the shares in Aristo and the consideration payable for the shares (part of which will be satisfied by the transfer of a 15% stake in BVI Holdco to TA) will be released from escrow with the result that DCA will own c. 92% of the share capital of Aristo.

The Company will, upon expiry of the 30-day Public Offer acceptance period, proceed to activate the “squeeze-out” procedures under Cypriot take over legislation to acquire the rest of the free float of Aristo at the Public Offer price. This would ordinarily be expected to be a two-month process.

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