



Ashley House PLC
12 June 2008

Ashley House plc (“Ashley House” or “the Company”)

Completion of Acquisition

Further to the announcement released by the Company yesterday, Ashley House is pleased to announce that it has completed the acquisition from Babcock & Brown, the international investment and specialised fund and asset management group, of a controlling interest in the private sector partner in seven NHS Local Improvement Finance Trust franchises (the “Acquisition”).

As detailed in the circular posted to shareholders on 19 May 2008, with effect from completion of the Acquisition, the following directors were appointed to the Board of Ashley House as non-executive Directors:

(Allan) Cameron Cook (Aged 36)

Cameron Cook is a principal financier with Babcock & Brown where he has been employed since 2001 working primarily in the PPP/PFI sector with a particular focus on NHS LIFT. He has worked on the development activity and financial closures for 23 separate LIFT primary and social care centres up to the end of March 2008, and is actively involved in all Babcock & Brown LIFT areas. Prior to joining Babcock & Brown he trained as a Chartered Accountant with Ernst & Young, where he qualified as an ACA in 1998 and worked within the project finance team of the corporate finance practice. He is a Director in the Bexley Bromley & Greenwich LIFT group of companies, of Infracare (Midlands) Limited, of Infracare (South West) Limited and also of Integrated Health Partners Limited.

Giles James Frost (Aged 45)

Giles Frost is joint head of the European public infrastructure business unit at Babcock & Brown. He has been employed at Babcock & Brown since 2000 and has been involved in the development, investment in and management of projects in the public infrastructure sector throughout this time. Prior to joining Babcock & Brown he was a solicitor and partner in the law firm Wilde Sapte (now Denton Wilde Sapte). Giles is also a director of Babcock & Brown Public Partnerships Limited, a London Stock Exchange listed investment company which invests principally in infrastructure projects developed within the public sector around the world.

The Schedule to this announcement sets out the names of companies and partnerships of which Cameron Cook and Giles Frost have been directors or partners at any time in the previous five years, indicating whether or not they are still a director or partner.

There are no other matters which are required to be announced pursuant to paragraph (g) of Schedule 2 to the AIM Rules.

Enquiries:

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Schedule

Details of the names of companies and partnerships of which Allan Cameron Cook and Giles Frost have been directors or partners at any time in the previous five years are set out below.

(a) (Allan) Cameron Cook

(i) Current directorships

AHBB ELL Holdings Ltd
AHBB LHIL Holdings Ltd
Bexley Bromley and Greenwich LIFT Company Limited
BBG Holdco Limited
BBG LIFT Accommodation Services Limited
Babcock & Brown Operational Health Business Investment Limited
European Healthcare Investments Limited
Integrated Health Partners Limited
Infracare (Midlands) Limited
Infracare (South West) Limited

(ii) Previous directorships

Cameron Cook has no previous directorships which require disclosure.

(b) Giles James Frost

(i) Current directorships

AHBB ELL Holdings Ltd
AHBB LHIL Holdings Ltd
Babcock & Brown Public Partnerships Limited (Guernsey)
Babcock & Brown Public Partnerships 1 S.a.r.l. (Lux)
Babcock & Brown Public Partnerships 2 S.a.r.l. (Lux)
BBPP North America S.a.r.l. (Lux)
Abingdon Limited
Babcock & Brown (Derbyshire Courts) Limited
Babcock & Brown (PPP) Limited
Babcock & Brown (Tower Hamlets Schools) Limited
Babcock & Brown PFI Holdings Limited
Babcock & Brown Properties (Abingdon) Limited
Babcock & Brown Properties (Bootle) Limited
Babcock & Brown Properties (Calderdale Schools) Limited
Babcock & Brown Properties (Derbyshire Schools Phase Two) Limited
Babcock & Brown Properties (Derbyshire Schools) Limited
Babcock & Brown Properties (H&W Courts) Limited
Babcock & Brown Properties (Norfolk) Limited
Babcock & Brown Properties (Rhyl St Asaph) Limited
Babcock & Brown Properties (St Thomas More) Limited
Babcock & Brown Properties (Strathclyde) Limited

Babcock & Brown Properties Limited
Babcock & Brown Properties No. 2 Limited
Babcock & Brown Public Partnerships GP Limited
BBG Holdco Limited
BBG LIFT Accommodation Services Limited
BBPP (Aust) Limited
BBPP Bond Limited
Bexley, Bromley and Greenwich LIFT Company Limited
Black Country STM Limited
Bootle Derby Holdings Limited
Bootle PFI Solutions 1998 (2) Limited
Calderdale Schools Limited
Derbyshire Courts (Property Co-Trustee) Limited
Derbyshire Courts Limited
Derbyshire Schools Limited
Derbyshire Schools Phase Two Limited
East London LIFT Accommodation Services Limited
East London Lift Accommodation Services No2 Limited
East London LIFT Company Limited
East London LIFT Holdco No2 Limited
East London LIFT Investments Limited
East London Schools Limited
Fieldsecond Limited
H&W Courts Limited
LIFT Healthcare Investments Limited
LIFT Investors Limited
Long Eaton School Limited
Maesteg School (Babcock & Brown) Limited
Maesteg School (Bridgend) Limited
Maesteg School Limited
Narville Limited
NW (BBP) Limited
Peak Courts Limited
PPP Senior Funding Limited
Rhyl St Asaph Limited
St Thomas More Limited
STM (H) Limited
Strathclyde Limited
Taskmore Limited
TH (11th Hour) Limited
Tower Hamlets Holdings Limited
Tower Hamlets Schools Limited
Wellesley Barracks Limited
WISP Nantgarw (Property Co-Trustee) Limited
WISP Nantgarw GP Limited
WISP Nantgarw LP Limited
WISP Newport (Property Co – Trustee) Limited
WISP Newport GP Limited
WISP Newport LP Limited
WISP Properties Limited

WISP Strategic Partnership Limited
WISP Swansea (Property Co-Trustee) Limited
WISP Swansea GP Limited
WISP Swansea LP Limited
Wymondham Limited

(ii) Previous directorships

Afteracross Limited
Healthcare Improvement Partnership (Wolverhampton City and Walsall) Limited
Infracare (Midlands) Limited
Infracare (South West) Limited
Infracare (South) Limited
Infracare Capital Limited
Infracare Group Limited
Infracare Partnering Limited
Wolverhampton City and Walsall Holdco Limited
Wolverhampton City and Walsall LIFT Accommodation Services Limited