

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your registered holding of ordinary shares in the Company please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

EIH PLC
(Registered in the Isle of Man with no. 118297C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Resolution to appoint an Investment Manager

Notice of an extraordinary general meeting of EIH PLC ("**EIH**" or the "**Company**") to be held at 15-19 Athol Street, Douglas, Isle of Man on 22 February 2010 at 9.30 a.m. is set out at the end of this document and the recommendation of the directors of EIH is set out on page 2.

To be valid, any instrument appointing a proxy must be received by the Company Secretary at the registered office of the Company, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB as soon as possible but in any event so as to arrive no later than 9.30 a.m. on 20 February 2010.

EIH PLC

(Incorporated and registered in the Isle of Man under the Companies Acts 1931 to 2004
of the Isle of Man with no. 118297C)

Directors

Christopher William Knight (Chairman)*

Alexander Anderson Whamond*

Gerry Moloney*

Registered Office

15-19 Athol Street

Douglas

Isle of Man IM1 1LB

* non-executive directors

4 February 2010

To holders of ordinary shares of £0.01 each in EIH PLC

Dear Shareholder

This letter gives details of the business to be transacted at an extraordinary general meeting (the "**Extraordinary General Meeting**") of EIH PLC to be held on 22 February 2010 at 9.30 a.m.

Extraordinary General Meeting

Notice of the Extraordinary General Meeting (the "**Notice**") is given on page 3.

The board of EIH (the "**Board**") is delighted to propose the ordinary resolution set out in the Notice which deals with the business to be transacted at the Extraordinary General Meeting, namely, the proposed appointment of Gateway Asset Management Company Limited ("**Gateway**") as investment manager to the Company.

The appointment of Gateway is subject to the finalisation of the commercial terms of the appointment and the Board is currently in discussions with Gateway to finalise the investment management agreement to be entered into between the Company and Gateway. The appointment of Gateway supersedes that of Evolve India Advisors Inc. ("**EIA**") whose contract terminated on 31 October 2009. As previously announced on 18 January 2010, the appointment of Gateway remains conditional upon approval by a majority of the shareholders of the Company (the "**Shareholders**"). The Notice gives details of the Extraordinary General Meeting at which such approval is to be sought.

As part of its remit, Gateway will be assisting the Board going forward with liquidity generation ideas removing a significant part of the day-to-day executive work and responsibility for the Company's operations from the shoulders of the Board. It is the Board's hope that this, together with Gateway's responsibility for the day to day management of the Company's portfolio, will enable the Board to concentrate on the forward strategy, oversight, investor relations and governance of the Company. The Board believes that the appointment of Gateway provides the best opportunity to enhance Shareholder value over the medium to long term.

The Board intend that Gateway will work closely with the managers of the Evolve India Fund ("**EIF**") and the Evolve India Life Science Fund ("**EILSF**") as well as with RSB

Gateway will also work closely with the Company's administrator and its accountants on valuations of the Company's existing portfolio, thereby facilitating the timely production of regular calculations of the Company's net asset value.

Gateway was formed in 2005 and operates out of India and Dubai. Its two principals are Jay Jeganathan, who used to be the CEO of the Company and was originally involved in the establishment of both EIF and the Company, and Ragotham Hayagreevan, who was also involved in the early stages of EIF and who has a strong working relationship with EIA who manage EIF. Both have an in depth working knowledge of the existing portfolio and have working relationships with the management of EILSF and the senior management of RSB Group and Gland Pharma.

Gateway were selected after a rigorous evaluation exercise by the Board during which the Board evaluated a number of organisations' proposals. Gateway's proposal was in the Board's opinion the most cost effective for the Company. Gateway have proposed a fee structure whereby they will be paid a management fee equal to (i) 0.5% for managing the Company's existing portfolio investments and (ii) 1.25% for managing any new investments of the Company. In addition Gateway will receive a performance fee equal to 10% of the net proceeds of the disposals of any such new investments of the Company (after return of capital and the deduction of all relevant expenses) which may be payable in cash or payments linked to ordinary shares in the Company.

Action to be taken

You are asked to complete the attached Form of Proxy and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to the Company Secretary at the Company's registered office, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB, so as to arrive no later than 48 hours before the time of the Extraordinary General Meeting.

Completion of the Form of Proxy does not prevent a member from attending and voting in person.

Location of meeting

The Extraordinary General Meeting will be held at 15-19 Athol Street, Douglas, Isle of Man.

Recommendation

The Board believes that the resolution to be put to the Extraordinary General Meeting is in the best interests of the Shareholders as a whole and, accordingly, recommends that the Shareholders vote in favour of the resolution.

Yours faithfully


Christopher William Knight
Chairman

EIH PLC

(Incorporated and registered in the Isle of Man under the Companies Acts 1931 to 2004 of the Isle of Man with registered number 118297C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of EIH PLC (the "**Company**") will be held at the registered office of the Company, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB on 22 February 2010 at 9.30 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed to be passed as an ordinary resolution:

THAT Gateway Asset Management Company Limited be and is hereby appointed as investment manager to the Company upon such terms as may be agreed by the board of directors of the Company.

BY ORDER OF THE BOARD

Dated 4 February 2010

Registered Office: 15-19 Athol Street, Douglas, Isle of Man, IM1 1LB

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) To have the right to attend and vote at the meeting you must hold ordinary shares in the Company and your name must be entered on the share register of the Company in accordance with note (iv) below.
- (iii) A form of proxy is enclosed for your use (the "**Form of Proxy**"). To be valid, the Form of Proxy (and any power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) must be received by the Company Secretary at the Company's registered office, 15-19 Athol Street, Douglas, Isle of Man, IM1 1LB as soon as possible but, in any event, no later than 9.30 a.m. on 20 February 2010. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting or at any adjournment thereof in person if he or she wishes to do so.
- (iv) The Company, pursuant to regulation 22 of the Uncertificated Securities Regulations 2005 of the Isle of Man, specifies that only those shareholders registered in the register of members of the Company as at 9.30 a.m. on 20 February 2010 shall be entitled to attend or vote at the aforesaid extraordinary general meeting (the "**Meeting**") in respect of the number of shares registered in their name at the relevant time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend or vote at the adjourned meeting is 48 hours before the date fixed for the adjourned Meeting. Changes to entries on the register of members after such times shall be disregarded in determining the rights of any person to attend or vote at the Meeting (or any adjournment thereof).