RED LEOPARD HOLDINGS PLC

("RLH" or the "Company")

Trading Update

The Directors note the recent price movement and, whilst there has been no material change to the Company's trading or operations since the announcement made by the Company on 17th November 2011, would like to provide the following update.

The Company has, through its subsidiary Red Leopard Management Limited ("RLML"), been continuing with its strategy of identifying projects within the property and hospitality sectors with no development risk and where purchasers have been identified in advance. Any capital risk remains with the site owner or purchaser, with income being derived from management and/or project fees, and profit-sharing agreements on disposal. These criteria assist in rendering projects attractive to debt and equity funders despite overall market conditions in this sector.

In respect of existing projects mentioned on 17th November 2011, the most advanced is the proposed purchase of a site in the South West for £1.85 million. Solicitors have now been appointed in relation to the acquisition of a site following the signing of heads of terms and potential purchasers have been identified, at a premium to cost, for 100% of the site and the acquisition is expected to complete by the end of the second quarter, 2012. This is consistent with the group's policy to structure transactions which enable contemporaneous cash and profit generation. Legal, financial and technical due diligence is underway in relation to this transaction and it remains subject to contract both in respect of its purchase and re-sale by RLML. Although the Directors are confident of project completion, there is no guarantee that the project will complete in the time anticipated, or at all.

The Company continues to work on its pipeline of other projects within the property and hospitality sectors in keeping with its strategy to develop fee-based, advisory work.

The Directors look forward to providing further updates as and when appropriate.