

26-Sep-2006

Red Leopard Holdings PLC and Subsidiary  
( 'Red Leopard Holdings PLC and Subsidiary' or the 'Group' )  
Interim results for the six months to 30 June 2006

Chairman's statement

The six months to 30 June 2006 has seen further steady progress by the Group towards our main objective of securing property sites for the development of the Courtyard by Marriott apart-hotel concept in the UK. The continued absence of early revenue reflects the challenges involved in planning and property leasing negotiations, but your board remains confident that discussions underway during the period and subsequently will secure the initial project we are hoping for in due course.

I am pleased to report that during the period we have been able to exploit the strong positioning opportunities provided by our investment in Convex Conveyancing Ltd and our ownership of Harrell Hotels (Europe) Ltd. The setback in our plans to develop a Courtyard by Marriott aparthotel at North Brentford Quarter in West London means that project is now unlikely to be the first we shall be able to get underway. We are, however, progressing steadily with plans for two alternative sites, in the Midlands and the North, and remain confident we shall be able to proceed with market and feasibility reports needed to confirm the viability of the projects.

At the same time, we are also continuing with our wider long-term objective to become a strategic investor in businesses we believe offer strong growth potential. Alongside our interest in aparthotel opportunities, and allied to them, we are well positioned to exploit the opportunities of our investment in Convex Conveyancing Ltd which, as I explained to shareholders with our final results for 2005, is a company providing a web-based technology platform for the conveyancing sector. We also remain alert to possibilities created by our investment in Venue Solutions Ltd, a company specialising in the provision of venue management technologies and services.

We continue to be solidly positioned to pursue this range of opportunities, with net assets of #1,646,901 as at June 30, 2006, and cash balances of #369,445.

The Directors' do not propose paying a dividend.

As always, I would like to thank the small and hard-working team who continue to work hard to bring our first projects to fruition.

Clive Russell  
Chairman

For further information:

Red Leopard Holdings PLC  
Mr Robert Coe, 020 7724 6060

Profit And Loss Account  
For the period 1/01/06 to 30/06/06

	Note	Period Ended 30/06/2006 (unaudited)
		#
Turnover		-
Administrative expenses		(256,042)
Operating Loss		(256,042)
Interest Receivable		6,473
Loss on ordinary activities before taxation	1	(249,569)
Taxation		-
Loss on ordinary activities after taxation		(249,569)
Basic and diluted earnings per Ordinary share (pence)		(0.11)
Dividends per share (pence)		0

Balance sheet

	Note	30/06/2006 (unaudited)	
		#	#
Intangible Fixed Assets			
Goodwill			2,352,956
Listed Investments			150,000
			-----
			2,502,956
Tangible Fixed Assets			
Furniture, Fittings and Equipment			1,106
Debtors due after more than one year			
Other Debtors			50,000
Current Assets			
Cash at Bank and in Hand		369,445	
Debtors		29,512	
			-----
			398,957
Creditors: Amounts falling due within one year		(56,118)	
			-----
Net Current Assets			342,839
Total Assets less Current Liabilities			2,896,901
Creditors: Amounts falling due in greater than one year	2		(1,250,000)
			-----
Net Assets			1,646,901
			-----
Called up share capital	3		441,198
Share premium	4		1,775,327
Profit and loss account			(569,624)
			-----
Equity shareholders funds			1,646,901
			-----
Net assets per share (pence)	5		0.75
			-----

## Cash Flow Statement

For the period from 1/01/06 to 30/06/06

	Note	Period Ended 30/06/2006 (unaudited)
		#
Net cash inflow from operating activities		(186,435)
Returns on investment and servicing of finance		-
Interest received		6,473
Capital expenditure		
Payments to acquire tangible fixed assets		(395)
		-----
Decrease in cash		(180,357)
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## Notes to the Interim Report

## 1. Loss on ordinary activities before taxation

The loss for the period is representative of operational overheads incurred in the period.

## 2. Creditors: Amounts falling due in greater than one year

This balance relates to an amount due on the acquisition of Harrell Hotels (Europe) Limited, payable in Conditional Shares providing the Vendor brings to the company within 3 years of Admission three hospitality business opportunities and one non-hospitality business opportunity which the Directors deem feasible.

## 3. Called up share Capital

The issued share capital comprises 220,599,230 ordinary shares of 0.2p each, consisting of 80,000 shares of #1 each issued as 80,000 #1 subscriber shares on incorporation and converted into 0.2p shares, 149,830,000 ordinary shares issued at a price of 1p per ordinary share, and 30,769,230 ordinary shares issued at a

price of 3.25p per ordinary share.

4. Share premium

The share premium represents:

Premium arising on issues of ordinary shares  
Expenses of share issues

#

2,137,102  
(361,775)

At 30th June 2006

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1,775,327  
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5. Net assets per share

The calculation of net assets per share is based on the net assets at the end of the period of #1,646,901 and on the number of ordinary shares in issue (220,599,230) at 30th June 2006.

6. Preparation of Interim Report

The interim financial information for the period from 1st January 2006 to 30th June 2006 was approved by the directors on 30th September 2006.

7. Financial information

The financial information in this statement does not constitute statutory accounts within the meaning of section 240 of the Companies Act 1985.

This information is provided by RNS  
The company news service from the London Stock Exchange

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SUBJECT: GEN

COMPANY: RLH GB00B06T0775