

Conversion of Securities

R.E.A.Hldgs PLC 09 October 2006 R.E.A. Holdings plc (the "company") On 3 October 2006, the company announced it had received notices from holders of 371,918 warrants exercising the subscription and conversion rights attaching to those warrants ahead of the final exercise date of 29 September. Accordingly the company allotted 371,918 ordinary shares of 25p which were admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's market for listed securities on 9 October 2006 As a result of the exercise of warrant rights and allotment of ordinary shares referred to above, the company has received notification of changes in interests in the company of the following two directors and person discharging managerial responsibility:

Name of	No of warrants exercised at 60p	No of ordinary shares allotted	Total no of ordinary shares in issue	Percentage of director exercised
R M Robinow	91,555	91,555	105,000	0.34%
J M Green-Armytage	21,000	21,000	80,704	0.26%
R E Landon	17,000	17,000	54,336	0.18%

The company has also received notification of a change in interest in the company of the following shareholder with a major interest:

Name of	No of warrants exercised	No of ordinary shares held	Total no of Registered shares held	Percentage of holder exercised
Emba Holdings Limited	41,420	41,420	9,925,000	32.22%
Perry Nominees Ltd	779,612	9,145,388	266,031	

Holders of 266,031 warrants have not exercised their subscription and conversion rights and it is expected that such warrants will be exercised on their behalf by the company by 30 October 2006, sold and the net proceeds after deduction of 60p per warrant distributed. As a result Mr R M Robinow's interest in 17,745 warrants will cease. This information is provided by RNS The company news service from the London Stock Exchange