R.E.A.Hldgs PLC 26 September 2005 SCHEDULE 11 NOTIFICATION OF INTERESTS OF DIRECTORS AND CONNECTED PERSONS 1. Name of company R.E.A. Holdings plc 2. Name of directors Mr J C Oakley Mr J R M Keatley Mr L E C Letts 3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18 or in respect of a non-beneficial interest All beneficial 4. Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them (if notified) Holdings in the Company's Ordinary Shares and Company's 7.5% Convertible Loan Stock 2012 prior to transactions Mr J C Oakley Own name 61,983 Ordinary Shares and £1000 Convertible Loan Stock Mr J R M Keatley Own name 28,115 Ordinary Shares and £6,065 Convertible Loan Stock J R M Keatley and R J M Keatley 332,215 Ordinary Shares and £71,668 Convertible Loan Stock Rathbone Trust Company Limited A/C JKPENFD 160,650 Ordinary Shares Mr L E C Letts Own Name (Charles Letts) 75,986 Ordinary Shares and 16,392 Convertible Loan Stock 5. Please state whether notification relates to a person(s) connected with the director named in 2 above and identify the connected person(s) Notification relates to the directors named in 2 above 6. Please state the nature of the transaction. For PEP transactions please indicate whether general/ single co PEP and if discretionary/non discretionary Conversion of Company's Convertible Loan Stock into new Ordinary Shares and new 7.5% Dollar Notes 2012/2014 7. Number of shares / amount of stock acquired Mr J C Oakley 1640 new Ordinary Shares 1,630 new 7.5% Dollar Notes 2012/2014 Mr J R M Keatley 127,476 new Ordinary Shares 126,703 new 7.5% Dollar Notes 2012/2014 Mr L E C Letts 26, 879 new Ordinary Shares 26,718 new 7.5% Dollar Notes 2012/2014 8. Percentage of issued class .... 9. Number of shares/amount of stock disposed .... 10. Percentage of issued class .... 11. Class of security .... 12. Price per share .... 13. Date of transaction 13 and 14 September 2005 14. Date company informed .... 15. Total holding following this notification Mr J C Oakley 63,623 Ordinary Shares 1,630 new 7.5% Dollar Notes 2012/2014 Mr J R M Keatley 648,456 Ordinary Shares 126,703 new 7.5% Dollar Notes 2012/2014 Mr L E C Letts 102,865 Ordinary Shares 26,718 new 7.5% Dollar Notes 2012/2014 16. Total percentage holding of issued class following this notification Mr J C Oakley 0.25% of Ordinary Shares 0.03 % of Dollar Notes Mr J R M Keatley 2.58 % of Ordinary Shares 2.55 % of Dollar Notes Mr L E C Letts 0.41% of Ordinary Shares 0.54% of Dollar Notes If a director has been granted options by the company please complete the following boxes. 17. Date of grant .... 18. Period during which or date on which exercisable .... 19. Total amount paid (if any) for grant of the option .... 20. Description of shares or debentures involved: class, number .... 21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise .... 22. Total number of shares or debentures over which options held following this notification .... 23. Any additional information .... 24. Name of contact and telephone number for queries Paul Hudson 020 7419 0100 25. Name and signature of authorised company official responsible for making this notification Paul Hudson for R.E.A. Services Limited, Company Secretaries Date of Notification 26 September 2005