

18 May 1999

BHI Corporation Declares Stock Split

Belize City, Belize, May 18, 1999 - BHI Corporation (NASDAQ - BHIC), a leader in outsourced facility services in North America, announced today that, as had previously been indicated, the board of directors has declared a three for one stock split to be effected by a stock dividend of two ordinary shares for each outstanding ordinary share held of record on May 21, 1999. Certificates representing the new shares will be distributed on May 24, 1999.

As announced on April 1, 1999, BHI is in the process of merging with Carlisle Holdings Limited (London: CLH). The merger is expected to be effective in early June and the company's name will be changed to Carlisle Holdings Limited. As a result of the stock split, BHI shareholders will hold three shares in the merged company for every BHI ordinary share currently held.

Forward Looking Statement

Certain statements in this press release constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements contained herein regarding expectations with respect to future revenue and business expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of BHI, which may cause actual results, performance or achievements to differ materially from anticipated results, including, among others, overall economic and business conditions, the demand for BHI's services, competitive factors, regulatory approvals and the uncertainty of consummation of future acquisitions. Additional factors which may affect BHI's business and performance are set forth in BHI's filings with the Securities and Exchange Commission.

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