

10 November 1997

BHI Announces Strategic Shift Company To Acquire Controlling Interest In Aaxis Limited

Belize City, Belize, November 10, 1997 - BHI Corporation (NASDAQ : BHIKF) has agreed to buy a controlling interest in Aaxis Limited (MSE : XIS) in a stock - for - stock transaction, valuing Aaxis' fully diluted share capital at approximately US\$88 million.

Aaxis owns ISS International Service System, Inc. ("Systems"), which has annual sales of approximately \$800 million and is one of North America's leading providers of outsourced facilities services. Systems principally provides cleaning and building maintenance and support services to more than 10,000 accounts in commercial, institutional and industrial facilities through its 40,000 employees operating from more than 100 locations throughout the US. Aaxis acquired Systems from Denmark's ISS A/S (NYSE : ISS) the world's leading provider of cleaning services, in January 1997.

BHI has agreed to buy Mr. Michael A. Ashcroft's controlling interest in Aaxis on the basis of one BHI share in exchange for each Aaxis share. BHI has also agreed to buy on the same basis the interests of Systems' management team and a convertible noteholder in Aaxis (all of these interests representing approximately 83% of Aaxis on a fully diluted basis). Upon closing of the transaction, there will be approximately 11 million BHI shares outstanding on a fully diluted basis. Closing of the transaction is subject to a number of customary conditions, and is expected before BHI's fiscal year end of April 30, 1998. BHI also intends to make an offer for the remaining minority interests in Aaxis, which on the same terms would increase BHI's shares outstanding to approximately 11.8 million.

Mr. Ashcroft, who is also BHI's Chairman and controlling shareholder, was Chairman and Chief Executive Officer of ADT Limited, the world's leading electronic security services company, until mid 1997. ADT fought off a hostile takeover from Western Resources (NYSE : WR), following an abandoned effort to merge with Mr. Wayne Huizenga's Republic Industries (NYSE : RII), and subsequently completed the highly successful \$6 billion merger with Tyco International Ltd. (NYSE : TYC) in July 1997. Mr. Ashcroft remains a director and the largest individual shareholder of Tyco.

Commenting, Mr. Ashcroft said: "The market for outsourced facilities services in North America is growing and highly fragmented and offers good opportunities for growth by acquisition in a manner similar to that achieved with ADT in the services sector over the years. This purchase is a change of strategic direction for BHI and diversifies BHI into a significant US operating company with considerable growth opportunities."

Mr. Stephen J Ruzika, previously ADT Limited's Chief Financial Officer and President of ADT Security Services, Inc. has today become BHI's new Chief Executive Officer. Mr. Ruzika has been a colleague of Mr. Ashcroft for over 15 years and a director of BHI since 1991. Both Mr. Ashcroft and Mr. Ruzika have extensive experience in consolidating highly fragmented services industries, including cleaning, janitorial, support and security services.

Mr. Ashcroft added: "I am delighted that Steve Ruzika, who was a key member of the team that built ADT into a world class service business, will be spearheading this new direction and consolidating

the management team under his leadership.”

The Systems management team - Mr. Eddie Turner, Chairman and Mr. Martin O’Halloran, Chief Operating Officer - have worked in the facilities services industry for over 27 and 22 years, respectively, and are fully supportive of this transaction. Mr. Allan Forrest will continue to run the existing BHI operations.

BHI will continue to review all options with regard to its Central American holdings, which may include the divestment of certain of these holdings in an orderly fashion in order to redeploy the funds into growth opportunities in the consolidating facilities services business in North America to enhance shareholder value.

BHI expects that earnings per share for the 12 months following completion of the transaction to acquire the 83% controlling interest in Aaxis will be in the order of \$3.00 per share.

There will be a conference call with management on Tuesday, November 11, at 10.30am. To participate in this call please call 1-800-275-3210 or if outside the United States 973-633-1010.

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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Note:

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