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BHI Corporation Announces Incentive Arrangements For New CEO

New York, NY, January 28, 1998 - BHI Corporation (NASDAQ : BHIKF), a corporation operating financial and other service businesses, is pleased to report that it has agreed incentive arrangements for its recently appointed CEO which are directly tied to shareholders' interests.

As part of BHI's strategic shift to focus on the highly fragmented and growing outsourced facilities services business, the company appointed Mr. Stephen Ruzika as its new Chief Executive Officer. Mr. Ruzika was formerly Chief Financial Officer of ADT Limited and President of ADT Security Services, Inc. prior to ADT's merger with Tyco International Ltd. in July 1997 (NYSE : TYC).

Mr. Ruzika has agreed with Mr. Michael A. Ashcroft, Chairman of BHI, a salary of \$150,000 per annum and a share option grant of 400,000 shares at the average exercise price of \$35, exercisable in the year 2001, providing the share price of the company exceeds \$45 at that time. This amounts to a minimum annual compound growth rate of approximately 15% for BHI's stock.

As part of these arrangements Mr. Ruzika has also purchased from the company today, 90,000 BHI shares for \$2,700,000 in cash. (\$30 per share).

Commenting, Mr. Ruzika said, "I am very excited by the growth opportunities ahead for BHI as we pursue a consolidation strategy in the outsourced facilities services business. As both shareowners and managers, my executive team and I firmly support having the majority of our compensation directly linked to share price appreciation and we are committed to delivering value to all of BHI's shareholders."

BHI is also pleased to announce that seven former ADT executives released by Tyco following its merger with ADT last year will be joining the company next month. These executives have been granted in total 500,000 share options of the company on the same terms and conditions as Mr. Ruzika. In addition, they have agreed to personally purchase over 50,000 shares in total from the company at the market price of \$30.

On November 10, 1997, BHI announced an agreement to purchase a controlling interest in Aaxis Limited (MSE : XIS) in a stock-for-stock transaction that values Aaxis at approximately \$88 million. Aaxis owns ISS International Service System, Inc., one of North America's leading providers of outsourced facilities services, including cleaning, building maintenance and support services. This transaction is expected to close shortly. Upon the completion of this acquisition BHI will be a leader in the outsourced facilities services sector in North America.

BHI prepares its financial statements in US dollars and according to US GAAP.

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