

31 August 2004

CARLISLE HOLDINGS LIMITED ANNOUNCES PAYMENT OF ITS DIVIDEND

Belize City, Belize, August 31, 2004 - Further to the dividend declared by Carlisle Holdings Limited (NASDAQ: CLHL, London: CLH) ("Carlisle") on July 30, 2004, the shares in Seashell Group Limited (London: SSH) ("Seashell") were admitted to trading on the Alternative Investment Market today. The Carlisle dividend is therefore now unconditional.

Share certificates representing Seashell shares will be dispatched shortly to qualifying Carlisle shareholders other than those shareholders who are citizens, residents or nationals of the United States (including US based custodians, nominees or trustees for persons who are not, or who are, citizens, residents or nationals of the United States). Qualifying Carlisle shareholders will receive approximately 16.55 shares in Seashell for each 100 Carlisle Shares registered in their name at 4:30pm New York Time on August 9, 2004.

Carlisle shareholders who are citizens, residents or nationals of the United States (including US based custodians, nominees or trustees for persons who are not, or who are, citizens, residents or nationals of the United States) will receive approximately US\$15.22 for each 100 Carlisle shares registered in their name at 4:30pm New York Time on August 9, 2004.

The Seashell shares are tradeable from today and will be eligible for electronic settlement through CREST in the United Kingdom in the form of Depository Instruments from September 7, 2004.

Background Information

Through its OneSource brand, Carlisle Group is a leader in the outsourced facilities services sector in the US and provides janitorial, landscaping, general repair and maintenance and other specialized services for more than 10,000 commercial, institutional and industrial accounts. In the UK and Ireland, Carlisle Group is also a leading provider of business services. Carlisle Facilities Services is a national provider for a broad range of people-dominated facilities services (specializing in the industry sectors of Retail, Transport and Public Sector).

Carlisle Staffing Services continues to develop a significant position in the staffing services sector with a presence in the markets for Professional Services, Office and Industrial, Public Services, Scientific and Telecoms/Technology and the developing Human Resources Services market. This business has over 70 locations with a weekly temporary/contractor base of over 7,000 workers employed across more than 5,000 clients. The Company also has interests in Financial Services.

Forward Looking Statements

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 the consummation and benefits of future acquisitions, as well as

expectations with respect to future revenues, operating efficiencies, net income and business expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of Carlisle, which may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect such forward looking statements include among others, overall economic and business conditions, the demand for Carlisle's services, competitive factors, regulatory approvals and the uncertainty of consummation of future acquisitions. Additional factors which may affect Carlisle's businesses and performance are set forth in filings by Carlisle Holdings Limited with the United States Securities and Exchange Commission.

For further information contact:

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Note: This and other press releases are available at the Company's web site:
<http://www.bbholdingsdemo.com>

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