

09 October 2008

Watermark Global Plc

(“Watermark” or “the Company”)

Issue of Equity

The Directors of Watermark announce that the Company has applied for admission to trading of 444,444 ordinary shares of 0.15 pence which are expected to be admitted to trading on 15 October 2008.

These shares are an agreed severance payment to former management of the Company.

The new ordinary shares will rank pari passu with the existing shares of the Company. Following the allotment, the total issued share capital of the Company is 253,313,554 ordinary shares with voting rights. The Company holds no shares in Treasury, therefore the total number of voting rights in the Company is 253,313,554.

This figure of 253,313,554 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA's Disclosure and Transparency Rules.

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