

**THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or transferred all of your shares in Watermark Global plc, please send this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Directors, whose names appear on page 4 of this document, and the Company accept responsibility, collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission of the Placing Shares will become effective and that dealings will commence on 16 June 2009. The Placing Shares will, on Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid in respect of, the Existing Ordinary Shares after Admission.

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## **WATERMARK GLOBAL PLC**

**(Incorporated in England and Wales under the Companies Act 1985 (as amended) with registered number 5541602)**

**Placing of up to 400,000,000 new Ordinary Shares of  
0.15 pence each at a price of 0.5 pence per share**

**and**

**Notice of Extraordinary General Meeting**

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**Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 4 to 7 of this document and which recommends you to vote in favour of the Resolution to be proposed at the Extraordinary General Meeting referred to below.**

Cenkos Securities plc, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as nominated adviser, broker and financial adviser to the Company in connection with the matters described in this document. Persons receiving this document should note that Cenkos Securities plc will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cenkos Securities plc or for advising any other person on the arrangements described in this document. Cenkos Securities plc has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Cenkos Securities plc for the accuracy of any information or opinions contained in this document or for the omission of any information.

The Placing Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia or Japan, nor has any prospectus in relation to the Placing Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exceptions, the Placing Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Canada, Australia or Japan. Overseas Shareholders and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

**Notice of a Extraordinary General Meeting of Watermark Global plc, to be held at the offices of Cenkos Securities plc, 6-8 Tokenhouse Yard, London, EC2R 7AS at 10.00 a.m. on 15 June 2009, is set out at the end of this document. To be valid the accompanying Form of Proxy for use in connection with the meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 7LL by not later than 48 hours before the meeting or any adjourned meeting. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the Extraordinary General Meeting should they so wish.**

Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company at 42 Queen Anne's Gate, London, SW1H 9AP for a period of one month from the date of this document.

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## PLACING STATISTICS

Placing Price	0.5 pence
Number of Existing Ordinary Shares	255,313,554
Maximum number of Ordinary Shares to be issued pursuant to the Placing*	400,000,000
Maximum number of Ordinary Shares in issue following the Placing*	655,313,554
Maximum total proceeds of the Placing*	£2.0 million
Maximum proceeds receivable by the Company, net of expenses, approximately*	£1,884,000
Placing Shares as a maximum percentage of the existing issued share capital	157%

\*Assuming that the maximum number of shares are placed as part of the placing, being 400,000,000 Ordinary Shares.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

This document posted to Shareholders (by first class post)	20 May 2009
Latest time and date for receipt of Form of Proxy	10.00 a.m. on 13 June 2009
Extraordinary General Meeting	10.00 a.m. on 15 June 2009
Admission and dealings in the Placing Shares expected to commence on AIM	8 a.m. on 16 June 2009
Where applicable, expected date for CREST accounts to be credited in respect of Placing Shares in uncertificated form	16 June 2009
Where applicable, expected date for posting of share certificates for Placing Shares	By 29 June 2009

If any of the details contained in the expected timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through the Regulatory Information Service. All events listed in the above timetable following the Extraordinary General Meeting are conditional on the passing of the Resolution contained in the notice of Extraordinary General Meeting at the Extraordinary General Meeting.

# LETTER FROM THE NON-EXECUTIVE CHAIRMAN OF WATERMARK GLOBAL PLC

(Incorporated in England and Wales under the Companies Act 1985 (as amended)  
with registered number 5541602)

*Directors:*

Peter Marks (Non-Executive Chairman)  
Wilhelm Schoeman (Managing Director)  
Dirk Kotze (Chief Financial Officer)  
Adam Gunn (Non-Executive Director)

*Registered office:*

42 Queen Anne's Gate  
London  
SW1H 9AP

*To the holders of Ordinary Shares and, for information only, to the holders of options over Ordinary Shares*

20 May 2009

Dear Shareholder,

## **Placing of up to 400,000,000 new Ordinary Shares of 0.15p each at a price of 0.5 pence per share and Notice of Extraordinary General Meeting**

### **Introduction**

The Board of Watermark announced today that it intends to raise up to £2.0 million by way of a share placing in order to enable the Company to fund its definitive feasibility study ("DFS") and also provide additional short term working capital.

The Placing is conditional, *inter alia*, upon the passing of the Resolution by Shareholders to authorise the Directors to allot additional Ordinary Shares for cash on a non pre-emptive basis. Accordingly, the Extraordinary General Meeting is being convened for the purpose of considering the Resolution to approve these authorities. Further details of the Resolution are set out below.

The purpose of this document is to provide you with information about the background to and the reasons for the Placing, to explain why the Board considers the Placing to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolution to be proposed at the Extraordinary General Meeting, notice of which is set out at the end of this document.

### **Background and reasons for the Placing**

On 19 February 2009, the Board announced that work had begun on a definitive feasibility study (the "DFS") relating to its plans to address the issue of Acid Mine Drainage ("AMD") in the Western, Central and Eastern Witwatersrand Basins in South Africa. AMD presents environmental and economic challenges for the mine owners in these regions. The Directors believe that in these regions and elsewhere the problem of AMD offers a considerable opportunity to the Company, which, through its wholly-owned subsidiary, Western Utilities Corporation ("WUC"), has developed a means of treating contaminated water, making it useable in a variety of valuable applications. WUC has already entered into water management agreements with mine owners in the Western Basin.

The DFS, which follows the earlier completion of the pre-feasibility study, will enable the Company to cost accurately the construction of the full scale commercial plant which includes procurement, construction, and commissioning of the envisaged 75ML water treatment plant as well as the by-product recovery plant. The Directors anticipate that the DFS will be completed early in the third quarter of 2009. Should this proceed as planned, construction is expected to start in the fourth quarter of 2009 or the first quarter of 2010 with plant commissioning approximately 12 months later.

The Board estimates that the total cost of the DFS, at current exchange rates, is approximately R35m (approximately £2.6m). The Development Bank of South Africa (“DBSA”) has committed to provide R10m (approximately £0.74m) of the amount required conditional upon the Company funding the remaining R25m (approximately £1.9m). Of the remaining £1.9m, £0.3m has already been funded from existing resources. Accordingly, in order to fund the completion of the DFS the Placing is required to provide a minimum of £1.6m. Completion of the Placing will ensure that we fulfil this condition and fund the entirety of the costs of the DFS as well as providing the Company with additional working capital in the short term.

The DFS is also expected to provide information which the Directors believe will enable the Company to obtain finance from partners in South Africa and elsewhere for construction of the facility. The Directors currently estimate the cost of construction of this facility to be approximately US\$83 million (approximately £54million). They anticipate that this cost will be funded by way of a mixture of debt and equity and several financial institutions, including commercial banks, mining companies and para-statal lending institutions, have indicated their interest in participating in the longer term finance of WUC’s operations. Accordingly, the Directors believe that it will be necessary to raise further equity funds for the construction phase of the Witwatersrand AMD project during the second half of 2009.

In the Directors’ opinion it is very important that the DFS is conducted to reduce the capital risk of the project and that the subsequent plant construction is progressed as soon as possible. Although the Company’s share price has been weak in the recent past and the weakness of the equity market is reflected in the price at which further equity finance can be raised (being a discount of approximately 53 per cent. to the closing mid-market price on 19 May 2009), the Directors consider it to be in the interests of shareholders to proceed with the Placing on the terms set out in this document. They consider that the Placing is required to ensure that the Company can continue to finance its operations and that delay to the project could adversely affect the Company’s prospects as well as potentially leading to environmental damage as untreated AMD begins to decant into the areas surrounding the mines. If the Placing does not proceed for any reason the Directors will seek alternative sources of finance in order to enable the Company to proceed with the DFS and to continue to trade.

### **Current Trading and Prospects**

The Directors believe that the Company is making good progress with the DFS and elsewhere in the development of WUC’s business. Various documents including the Environmental Impact Assessment, which forms part of the DFS, have been published and can be viewed on the Company’s website [www.watermarkglobalplc.com](http://www.watermarkglobalplc.com). Constructive discussions with government stakeholder organisations are also making good progress as are the engineering designs for the proposed water facility.

The Directors believe the Company’s water treatment technology and services to be applicable to a wide range of AMD and other water purification requirements and discussions are ongoing with a number of potential new customers. Negotiations are being finalised with participants in South Africa’s Central and Eastern Witwatersrand Basins which, the Directors expect, should lead to management agreements being entered into by WUC, in a similar manner to those already in place at the Western Basin. Additionally, WUC has a two-year service contract in place with Wattcon in Nigeria for the management and training of staff on its proposed sodium hypochlorite plant which produces outputs used in the water purification process. The Directors are also progressing off-take discussions with Rand Water Board for use of the treated water and expect to receive an indicative term sheet while the DFS is being completed. Once the DFS is finalised the Directors expect to negotiate the final off-take agreement by the end of 2009 assuming there are no unforeseen delays.

## **The Placing**

The Company proposes to raise up to £2.0m (£1.88 million net of expenses) through the issue of the Placing Shares at the Placing Price. The maximum number of Placing Shares would represent approximately 54 per cent. of the Company's issued ordinary share capital immediately following Admission of the Placing Shares. The Board will not proceed with the Placing if less than £1.6m (net of expenses) can be raised through the Placing.

Cenkos Securities has entered into the Placing Agreement with the Company whereby it has agreed to use its reasonable endeavours, as agent for the Company, to procure placees for the Placing Shares. The Placing is not underwritten but, Cenkos Securities has conditionally placed 241,000,000 Placing Shares with certain institutional and other investors and Peregrine Corporate Limited and its associates, have conditionally agree to subscribe for a further 100,000,00 Placing Shares. In addition, Cenkos and Peregrine Corporate Limited and its associates are subscribing for, in aggregate a minimum of 14,460,000 and 6,000,000 shares respectively under the Placing. Payment of such shares will be, at the option of the Company, set off against commissions due under the Placing Agreement and the arrangement with Peregrine Corporate Limited. If fewer than 320,000,000 Placing Shares are subscribed for, such that the net proceeds of the Placing would be insufficient to fund the DFS, the Board will not proceed with the Placing. The Placing Agreement is conditional upon, *inter alia*, the Resolution being duly passed at the EGM and Admission becoming effective on or before 8.00 a.m. on 16 June 2009 (or such later time and date as the Company and Cenkos Securities may agree, but not later than 29 June 2009). The Placing Agreement contains warranties from the Company and subject to certain limitations, warranties from the Directors in favour of Cenkos Securities in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Company and its business. In addition, the Company has agreed to indemnify Cenkos Securities in relation to certain liabilities it may incur in respect of the Placing. Cenkos Securities has the right to terminate the Placing Agreement in certain circumstances prior to Admission of the Placing Shares, in particular, in the event of a material breach of the warranties.

## **Related Party Transaction**

Peregrine Corporate Limited, which is a substantial Shareholder, holding 13 per cent. of the existing issued share capital in the Company, and therefore a related party according to the AIM Rules, is expected to subscribe for up to 100,000,000 Placing Shares. The directors of the Company consider, having consulted with Cenkos Securities plc, the Company's Nominated Adviser, that the terms of this transaction are fair and reasonable insofar as the Company's shareholders are concerned. Cenkos has taken into consideration the Directors' commercial assessment of the transaction.

Peter Marks is a director of Peregrine Corporate Limited and holds 19 per cent. of the issued share capital. He is also Chairman of Watermark.

## **Settlement and Dealings**

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that such Admission will occur at 8.00 a.m. on 16 June 2009.

Admission is subject to the passing of the Resolution at the EGM and to the Placing Agreement becoming unconditional in all respects (save only for the passing of the Resolution and Admission) and not being terminated in accordance with its terms.

The Placing Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following the Placing.

## **Extraordinary General Meeting**

A notice is set out at the end of this document convening the Extraordinary General Meeting to be held at the offices of Cenkos Securities on 15 June 2009 at 10.00 a.m. for the purposes of considering and, if thought fit, passing the Resolution.

The Resolution will be proposed as a special resolution to:

- authorise the Directors to allot equity securities up to £750,000 in nominal value provided that such authority shall expire at the next Annual General Meeting of the Company; and
- disapply Shareholders' statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings) in relation to
  - (i) the allotment of equity securities in specified circumstances (eg rights issues and open offers)

- (ii) the allotment of the Placing Shares; and
- (iii) other than pursuant to (i) and (ii) the allotment of equity securities up to an aggregate nominal amount of £150,000 representing between 15 per cent. and 16 per cent. of the enlarged share capital

**Action to be Taken**

**A Form of Proxy is enclosed for use at the EGM. Whether or not you are able to attend the EGM, you are requested to complete the Form of Proxy and return it in accordance with the instructions provided on it as soon as possible and, in any event, so as to be received by Share Registrars Ltd. no later than 10.00 a.m. on 13 June 2009.**

**The fact that you have completed a Form of Proxy will not preclude you from attending and voting in person if you so wish.**

**Recommendations**

**The Board considers the Placing to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolution to be proposed at the Extraordinary General Meeting, as they and their associates intend to do in respect of all their Ordinary Shares representing approximately 8.8 per cent. of the current issued share capital of the Company.**

Yours faithfully,

Peter Marks  
Chairman

## DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

“Act”	the Companies Act 1985 (as amended), or, where applicable, the Companies Act 2006
“Admission”	Admission of the Placing Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rule
“AIM”	the AIM market operated by the London Stock Exchange
“AIM Rules”	the rules for AIM companies as published by the London Stock Exchange from time to time
“Articles”	the articles of association of the Company
“Board” or “Directors”	“Board” or “Directors” the directors of the Company
“Cenkos Securities”	Cenkos Securities plc (company number: 05210733) whose registered office is at 6.7.8 Tokenhouse Yard, London EC2R 7AS
“Company” or “Watermark”	Watermark Global plc, a company registered in England and Wales with registered number 5541602
“CREST”	the computerised settlement system to facilitate transfer of title to or interests in securities in uncertificated form operated by Euroclear UK and Ireland Limited
“Existing Ordinary Shares”	255,313,554 Ordinary Shares currently in issue
“Extraordinary General Meeting” or “EGM”	the Extraordinary General Meeting of the Company, notice of which is set out at the end of this document
“Form of Proxy”	the Form of Proxy for use at the Extraordinary General Meeting which accompanies this document
“London Stock Exchange”	London Stock Exchange plc
“Notice of Extraordinary General Meeting”	the notice of the Extraordinary General Meeting, which is set out at the end of this document
“Ordinary Shares”	ordinary shares of 0.15p each in the capital of the Company
“Placing”	the issue of the Placing Shares pursuant to the Placing Agreement
“Placing Agreement”	the conditional agreement dated 20 May 2009 and made between Cenkos Securities and the Company in relation to Placing, further details of which are set out in the letter from the Chairman of the Company included within this document
“Placing Price”	0.5p per Ordinary Share
“Placing Shares”	the new Ordinary Shares to be allotted and issued credited as fully paid pursuant to the Placing
“Resolution”	the resolution set out in the Notice of Extraordinary General Meeting
“Shareholder(s)”	holder(s) of Ordinary Shares
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	a share or security recorded in the Company’s register of members as being held in uncertificated form, title to which may be transferred by means of CREST

# **Watermark Global PLC**

**(Registered in England No 5541602)**

NOTICE is given that an Extraordinary General Meeting of the above Company will be held at the offices of Cenkos Securities, 6.7.8 Tokenhouse Yard, London EC2R 7AS on 15 June 2009 at 10.00 a.m. when the following resolution (proposed as a special resolution) will be considered and, if thought fit, approved;

## **SPECIAL RESOLUTION**

That in substitution for all existing authorities under the following sections to the extent unutilised:

- (i) the Directors be generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £750,000 such authority to expire at the conclusion of the next Annual General Meeting of the Company and provided that the Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired; and
- (ii) the Directors, pursuant to Section 95 of the Act, be empowered to allot equity securities (within the meaning of Section 94(2) of the Act) for cash pursuant to the allotment authority above as if Section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
  - (a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such ordinary shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any territory; and
  - (b) the allotment of equity securities pursuant to the Placing (as defined in the circular of the Company dated 20 May 2009 of which the notice of extraordinary general meeting forms part)) up to an aggregate nominal value of £600,000; and
  - (c) other than pursuant to sub paragraph a and b above the allotment of equity securities up to an aggregate nominal value of £150,000

such authority to expire at the conclusion of the next Annual Extraordinary General Meeting of the Company and provided that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

If you are a registered holder of Ordinary Shares in the Company, whether or not you are able to attend the meeting, you may use the enclosed Form of Proxy to appoint one or more persons to attend and vote on a poll on your behalf. A proxy need not be a member of the Company.

A Form of Proxy is provided.

This may be sent by facsimile transfer to 01252 719232 or by mail using the reply paid response tear-out sheet to

The Company Secretary  
Watermark Global Plc  
C/o Share Registrars Limited  
Suite E  
First Floor  
9 Lion and Lamb Yard  
Farnham  
Surrey GU9 7LL

In either case, the signed proxy must be received at least 48 hours prior to the Meeting.

By Order of the Board

Registered office:

Charles Zorab  
Company Secretary

42 Queen Anne's Gate  
London SW1H 9AP

20 May 2009

## **Notes to the Notice of Extraordinary General Meeting**

### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members 48 hours before the time of the Meeting shall be entitled to attend and vote at the Meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrars of the Company, Share Registrars Limited on 01252 821 390.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

### **Appointment of proxy using hard copy proxy form**

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by facsimile transmission to 01252 719 232; and
- received by Share Registrars Limited no later than 48 hours prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Changing proxy instructions**

8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821 390.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

9. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:
- By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL; or
  - by facsimile transmission to 01252 719 232. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. In either case, the revocation notice must be received by Share Registrars Limited no later than 48 hours prior to the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

### **Issued shares and total voting rights**

10. As at 19 May 2009, the Company's issued share capital comprised 255,313,554 ordinary shares of £0.0015 each. Each ordinary share carries the right to one vote at a Extraordinary General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 19 May 2009 is 255,313,554.

### **Communications with the Company**

11. Except as provided above, members who have general queries about the Meeting should telephone Charles Zorab on 020 7233 1462 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

