

15 June 2009

Watermark Global Plc  
("Watermark" or "the Company")

Result of General Meeting and Issue of Equity

The Board of Watermark is pleased to announce that at the Company's General Meeting held earlier today the resolution was duly passed which, inter alia, authorised the Directors to allot relevant securities pursuant to Section 80 of the Companies Act 1985. Therefore the placing of new ordinary shares to raise approximately GBP1.97 million after expenses (the "Placing") may now proceed. Full details of the Placing were set out in a circular sent to shareholders on 20 May 2009.

The Company has applied for admission to trading of 424,000,000 ordinary shares of 0.15 pence. Admission is expected on 22 June 2009.

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 679,313,554 ordinary shares with voting rights. The Company holds no shares in Treasury, therefore the total number of voting rights in the Company is 679,313,554.

This figure of 679,313,554 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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