

[2] April 2008

Deferred subscriber update

As outlined in the Admission Document dated 9 January 2008, the Company entered into subscription letters with L-A Finances S.A., Jacques Langeard, Georges Schulmann and Jean-Jacques Senseby (the "Subscribers"), relating to deferred share subscriptions in respect of a total of 19,035,500 Ordinary Shares to be made at 10p per share within 30 days of Admission ("the Deferred Subscription Shares").

Further to the announcement on 18 March, the Company has received confirmation from the Subscribers to the effect that they do not intend to proceed to subscribe for the Deferred Subscription Shares in accordance with the subscription letters which each of the Subscribers had entered into with the Company. Such subscription letters therefore no longer have effect.

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