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If you have sold or transferred all of your Existing Ordinary Shares on or before the Record Date please forward this document, together with the Form of Proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other party through whom the sale or transfer was effected for transmission to the purchaser or transferee. Such documents should, however, not be forwarded to or transmitted into any jurisdiction outside of the UK if to do so would constitute a violation of the relevant law and/or regulations of such jurisdiction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. If you have sold or transferred only part of your registered holding of Existing Ordinary Shares on or before the Record Date, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

The Existing Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. The New Ordinary Shares will not be admitted to trading on any other investment exchange. It is expected that Admission of the New Ordinary Shares will become effective and that dealings will commence at 8.00 a.m. on Wednesday 11 January 2017.

The Existing 0.9p Deferred Shares are not admitted to trading on AIM or any other investment exchange. Application will not be made for the Existing 0.9p Deferred Shares or the New 9.9p Deferred Shares to be admitted to trading on AIM or any other investment exchange.

Premaitha Health PLC

(Incorporated and registered in England and Wales with registered number 3971582)

Approval of acquisition of Yourgene Bioscience and allotment of Acquisition Shares

Share Sub-division

Notice of General Meeting

Nominated Adviser
Cairn Financial Advisers LLP

Broker
finnCap Limited

You are recommended to read the whole of this document, but your attention is drawn, in particular, to the letter from the Chairman of the Company explaining the background to, and reasons for, the Acquisition and the Share Sub-division which is set out on page 7 of this document.

This document does not constitute an offer to sell, or the solicitation of an offer to buy, Ordinary Shares. The only purpose of this document is to seek Shareholders' approval of the Acquisition, the allotment and issue of the Acquisition Shares as part of the Acquisition and the Share Sub-division.

Cairn Financial Advisers LLP ("**Cairn**"), which is authorised and regulated in the United Kingdom by the FCA and is a member of the London Stock Exchange, is the Company's nominated adviser for the purposes of the AIM Rules and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the contents of this document or any other matter referred to herein. Cairn's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed to the London Stock Exchange and not to any other person. Cairn has not authorised the contents of this document for any purpose and no liability whatsoever is accepted by Cairn, nor does it make any representation or warranty, express or implied, as to the accuracy of any information or opinion contained in this document or for the omission of any information. Cairn expressly disclaims all and any responsibility or liability, whether arising in tort, contract or otherwise, which it might otherwise have in respect of this document.

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FORWARD-LOOKING STATEMENTS

This document contains “forward-looking statements” which includes all statements other than statements of historical fact including, without limitation those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “might”, “anticipates”, “would”, “could” or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	21 December 2016
Latest time and date for receipt of Forms of Proxy for the General Meeting	3.00 p.m. on Friday 6 January 2017
General Meeting	3.00 p.m. on Tuesday 10 January 2017
Record date for the Share Sub-division	close of business on Tuesday 10 January 2017
Last day for dealings in Existing Ordinary Shares	Tuesday 10 January 2017
Effective time of the Share Sub-division, Admission and dealings in New Ordinary Shares expected to commence on AIM	8.00 a.m. on Wednesday 11 January 2017
Expected date for crediting CREST accounts with New Ordinary Shares (where applicable)	8.00 a.m. on Wednesday 11 January 2017
Expected date by which certificates in respect of New Ordinary Shares are to be dispatched to certificated Shareholders	Wednesday 18 January 2017
Completion of the acquisition of Yourgene BioScience	Expected by the end of January 2017

If any of the details contained in the timetable above should change, the revised time and dates will be notified to Shareholders by means of a Regulatory Information Service (as defined in the AIM Rules) announcement.

In this document, all references to times and dates are to time and dates in London, United Kingdom.

STATISTICS

Number of Existing Ordinary Shares in issue at the date of this document	228,163,709
Number of New Ordinary Shares in issue immediately after the Share Sub-division	228,163,709
Number of Acquisition Shares to be issued	76,054,570
Number of New Ordinary Shares in issue immediately after the Share Sub-division and (if completed) the Acquisition	304,218,279
*Number of Existing 0.9p Deferred Shares in issue at the date of this document and immediately after the Share Sub-division	1,039,640,244
*Number of New 9.9p Deferred Shares in issue immediately after the Share Sub-division	228,163,709
ISIN code for Existing Ordinary Shares	GB00BN31ZD89
SEDOL code for Existing Ordinary Shares	BN31ZD8

*Note: the number of Deferred Shares in issue will be unaffected by the Acquisition.

DIRECTORS, SECRETARY AND ADVISERS

Directors	Adam Reynolds Dr Stephen Little Barry Hextall Peter Collins Dr William Denman Nick Mustoe	<i>Non-Executive Chairman</i> <i>Chief Executive Officer</i> <i>Chief Financial Officer</i> <i>Chief Business Officer</i> <i>Chief Medical Officer</i> <i>Non-Executive Director</i>
Company Secretary	Barry Hextall	
All of whose business address is:	at the Registered Office	
Registered Office	c/o BPE LLP St. James' House St. James Square Cheltenham Gloucestershire GL50 3PR	
Nominated Adviser	Cairn Financial Advisers LLP Cheyne House, Crown Court 62-63 Cheapside London EC2V 6AX	
Broker	finnCap Limited 60 New Broad Street London EC2M 1JJ	
Auditor	Grant Thornton UK LLP 4 Hardman Square Manchester M3 3EB	
Legal Adviser to the Company	Addleshaw Goddard LLP 100 Barbirolli Square Manchester M2 3AB	
Legal Adviser to the Broker and Nominated Adviser	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS	
Registrars	Capita Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4ZF	

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

“Acquisition”	the conditional acquisition of Yourgene Bioscience, further details of which are set out in paragraphs 1 and 2 of the Chairman’s Letter
“Acquisition Agreement”	the conditional agreement dated 20 December 2016 between the Company and the shareholders of Yourgene Bioscience setting out the terms of the Acquisition, further details of which are set out in the Chairman’s Letter
“Acquisition Share Price”	9p, being the closing mid-market price of the Existing Ordinary Shares on 20 December 2016, being the last practicable date prior to the announcement of the Acquisition
“Acquisition Shares”	the 76,054,570 New Ordinary Shares to be issued to the shareholders of Yourgene Bioscience pursuant to the Acquisition Agreement at the Acquisition Share Price
“Admission”	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies governing the admission to and operation of AIM published by the London Stock Exchange and as amended from time to time
“Articles”	the articles of association of the Company in force at the date of this document
“Board” or “Directors”	the directors of the Company as at the date of this document, whose names are set out on page 7 of this document
“Cairn” or “Nomad”	Cairn Financial Advisers LLP, the Company’s nominated adviser
“certificated” or “in certificated form”	in relation to a share or other security, a share or other security that is not in uncertificated form, that is not in CREST
“Chairman’s Letter”	the letter from the Chairman of the Company on page 7 of this document
“Company”	Premaitha Health PLC, a company incorporated in England and Wales with company number 3971582 whose registered office is at c/o BPE LLP, St. James’ House, St. James’ Square, Cheltenham, Gloucestershire, GL50 3PR
“CREST”	the relevant system (as defined in the CREST Regulations) for the paperless settlement of trades and the holding of uncertificated securities, operated by Euroclear, in accordance with the same regulations
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended
“Deferred Shares”	Existing 0.9p Deferred Shares and New 9.9p Deferred Shares

“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing 0.9p Deferred Shares”	the 1,039,640,244 deferred shares of 0.9p each in the capital of the Company which are in issue at the date of this document
“Existing Ordinary Shares”	the 228,163,709 ordinary shares of 10p each in the capital of the Company which are in issue at the date of this document (being the entire issued ordinary share capital of the Company before the issue of the Acquisition Shares)
“FCA”	the Financial Conduct Authority of the UK
“finnCap” or “Broker”	finnCap Limited, the Company’s broker
“Form of Proxy”	the form of proxy for use in relation to the General Meeting which accompanies this document
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“General Meeting”	the general meeting of the Company convened for 3.00 p.m. on Tuesday 10 January 2017 by the Notice to be held at Greenheys Building, Manchester Science Park, Manchester, M15 6JJ for the purpose of considering and, if thought fit, passing the Resolutions
“Group”	together the Company and its subsidiary undertakings
“Interim Results”	the interim results for the Company for the six months ended 30 September 2016
“ISIN”	International Securities Identification Number
“London Stock Exchange”	London Stock Exchange plc
“New 9.9p Deferred Shares”	deferred shares of 9.9p each in the capital of the Company following the Share Sub-division
“New Ordinary Shares”	ordinary shares of 0.1p each in the capital of the Company following the Share Sub-division
“Notice”	the notice convening the General Meeting set out on page 11 of this document
“Ordinary Shares”	Existing Ordinary Shares before the Share Sub-division or New Ordinary Shares after the Share Sub-division
“Record Date”	close of business on Tuesday 10 January 2017
“Registrar”	Capita Asset Services
“Regulatory Information Service”	one of the regulatory information services authorised by the FCA to receive, process and disseminate regulatory information in respect of listed companies
“Resolutions”	the Resolutions to be proposed at the General Meeting as set out in the Notice, and reference to a Resolution followed by a number is to the Resolution so numbered in the Notice
“Shareholders”	registered holders of Ordinary Shares

“Share Sub-division”	the proposed sub-division of each Existing Ordinary Share into one New Ordinary Share and one New 9.9p Deferred Share
“UK”	the United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	a share or other security recorded on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST and
“Yourgene Bioscience”	Yourgene Bioscience Co., Ltd.

A reference to £ is to pounds sterling, being the lawful currency of the UK.

A reference to \$ or US\$ is to United States of America (USA) dollars, being the lawful currency of the USA.

LETTER FROM THE CHAIRMAN OF PREMAITHA HEALTH PLC

(Incorporated and registered in England and Wales with registered number 3971582)

Directors

Adam Reynolds
Dr Stephen Little
Barry Hextall
Peter Collins
Dr William Denman
Nick Mustoe

Non-Executive Chairman
Chief Executive Officer
Chief Financial Officer
Chief Business Officer
Chief Medical Officer
Non-Executive Director

Registered Office

c/o BPE LLP
St. James' House
St. James' Square
Cheltenham
Gloucestershire
GL50 3PR

21 December 2016

Dear Shareholder,

Approval of acquisition of Yourgene Bioscience and allotment of Acquisition Shares

Share Sub-division

Notice of General Meeting

1. Introduction

On 21 December 2016, the Company announced that it had entered into a conditional agreement to acquire the entire issued share capital of Yourgene Bioscience, a provider of non-invasive pre-natal test technology in the Asia Pacific region (excluding China). An extract from that announcement is set out below.

The consideration for the Acquisition is the payment of US\$500,000 in cash and the issue of 76,054,570 ordinary shares in the Company at a price of 9p per share, being the closing mid-market price of the Existing Ordinary Shares on 20 December 2016, being the last practicable date prior to the announcement of the Acquisition. New Shareholder authorities are required in order to issue those shares.

The Acquisition is conditional on:

1. Shareholders passing ordinary resolutions to approve the Acquisition on the terms of the Acquisition Agreement and to authorise the Directors to allot and issue the Acquisition Shares. These resolutions appear in the Notice as resolutions 1 and 3 respectively;
2. the London Stock Exchange agreeing to admit (subject only to allotment) the Acquisition Shares to trading on AIM; and
3. the Investment Commission of the Taiwan Ministry of Economic Affairs approving the Acquisition.

A General Meeting of the Company is to be held at Greenheys Building, Manchester Science Park, Manchester, M15 6JJ at 3.00 p.m. on Tuesday 10 January 2017 for the purpose of considering and, if thought fit, passing the Resolutions. Further details of the Resolutions are set out in this document.

As the Acquisition Share Price is below the par value of Existing Ordinary Shares, the Company is also seeking Shareholder approval of the Share Sub-division, which will reduce the par value of ordinary shares from 10p to 0.1p by sub-dividing each Existing Ordinary Share into one ordinary share of 0.1p and one deferred share of 9.9p. Amendment of the Articles is also required in order to effect the Share Sub-division.

2. Information on the Acquisition

Full details of the Acquisition can be found within the announcement made by the Company (which can be found on the Company's website www.premaittha.com) released at 7:00 a.m. on 21 December 2016, an extract of which is included below:

"Premaittha is pleased to announce the conditional acquisition of the entire issued share capital of Yourgene. The consideration for the Acquisition is the issue of 76,054,570 new ordinary shares in the Company (the "Acquisition Shares") at a price of pence per share (being the mid-market closing price of the shares on 20 December 2016, the last practicable date prior to announcement of the Acquisition), and cash consideration of US\$500,000, to be funded out of Yourgene's existing cash reserves. The Acquisition Shares will represent approximately 25% of the issued ordinary share capital of the Company as enlarged by the Acquisition Shares.

Yourgene is a significant Asian NIPT bioinformatics specialist based in Taiwan. It has a commercial hub in Singapore and annual sales of circa £2.0 million generated from across South East Asia and India, and is broadly break-even at these trading levels.

A circular (the "Circular") will shortly be posted to Premaittha shareholders seeking approval of the Acquisition, authority for the Directors to issue the Acquisition Shares and approval of the share sub-division."

The Acquisition is subject to approval of Resolutions 1 and 3 and the granting of regulatory approval required by Taiwanese law.

3. Share Sub-division

The Board is seeking shareholder approval to reorganise the Company's share capital as the market price of the Existing Ordinary Shares is below their par value. This situation restricts the Board from issuing new ordinary shares as English company law prohibits a company from issuing a share at a price that is less than its par value. The Company is therefore proposing to divide each Existing Ordinary Share into one New Ordinary Share (having a par value of 0.1p) and one New 9.9p Deferred Share (having a par value of 9.9p).

Shareholder approval is needed in order to effect the Share Sub-division. The Acquisition Agreement is conditional, *inter alia*, on the passing of Resolutions 1 (to approve the Acquisition) and 3 (to authorise the Directors to allot the Acquisition Shares) at the General Meeting and neither of those Resolutions will have effect unless Resolutions 2 (to authorise the Share Sub-division) and 4 (to amend the Articles in order to facilitate the Share Sub-division) are also passed at the General Meeting. **As such, the Acquisition cannot be undertaken unless all of the Resolutions are passed.**

The Resolutions to approve the Share Sub-division (being Resolutions 2 and 4) must both be passed by Shareholders if the Share Sub-division is to be effective, in which case the Share Sub-division will, subject only to Admission of the New Ordinary Shares arising from the Share Sub-division taking place, be effective even if the Resolutions to approve the Acquisition (being Resolution 1) and to authorise the Directors to allot the Acquisition Shares (being Resolution 3) are not passed by Shareholders. In other words, the Acquisition and the allotment of the Acquisition Shares are conditional on Shareholders approving the Share Sub-division, but the Share Sub-division is not conditional on Shareholders approving the Acquisition or the allotment of the Acquisition Shares.

The New 9.9p Deferred Shares will be in addition to the existing class of Existing 0.9p Deferred Shares, of which there are 1,039,640,244 in issue.

The Articles will be required to be amended in order to facilitate the Share Sub-division and for no other purpose. Resolution 4 sets out the proposed changes to the Articles.

Rights of the New Ordinary Shares and the New 9.9p Deferred Shares

The New Ordinary Shares will have the same rights and benefits as the Existing Ordinary Shares from which they will be derived. Following the Share Sub-division, the number of New Ordinary Shares held by each Shareholder will be the same as the number of Existing Ordinary Shares held by him immediately before the Share Sub-division. The Share Sub-division will allow the Company to issue New Ordinary Shares, assuming that the share price of the Company does not fall below the new 0.1p par value.

Like the Existing 0.9p Deferred Shares (all of which will remain in issue), the New 9.9p Deferred Shares will have no income or voting rights. The only right attaching to a New 9.9p Deferred Share will be to receive the amount paid up on that New 9.9p Deferred Share (i.e. 9.9p) on a winding-up of the Company once the holders of New Ordinary Shares have received the amount paid up on each of the New Ordinary Shares (i.e. 0.1p) together with a premium of £10,000 per New Ordinary Share held and the holders of Existing 0.9p Deferred Shares have received the amount paid up on each of the Existing 0.9p Deferred Shares (i.e. 0.9p). Save for this and their par values, the New 9.9p Deferred Shares will be identical to the Existing 0.9p Deferred Shares.

Like the Existing 0.9p Deferred Shares, the New 9.9p Deferred Shares will not be admitted to trading on AIM, will have only very limited rights on a return of capital and will be effectively valueless and non-transferable. The Directors consider that the New 9.9p Deferred Shares will have no effect on the respective economic interests of Shareholders.

Immediately following the Share Sub-division and ignoring the Acquisition Shares, the issued share capital of the Company will be 228,163,709 New Ordinary Shares, 1,039,640,244 Existing 0.9p Deferred Shares and 228,163,709 New 9.9p Deferred Shares.

Admission of, and dealings in, the New Ordinary Shares

Application will be made for the New Ordinary Shares to be admitted to trading on AIM and, assuming that Resolutions 2 and 4 are passed by Shareholders, dealings in the Existing Ordinary Shares are expected to cease at the close of business on Tuesday 10 January 2017 and dealings in the New Ordinary Shares are expected to commence at 8.00 a.m. on Wednesday 11 January 2017. The Share Sub-division will become effective on admission of the New Ordinary Shares to trading on AIM, which is expected to be at 8.00 a.m. on Wednesday 11 January 2017.

The New Ordinary Shares will have the same stock identification codes as the Existing Ordinary Shares, being SEDOL code BN31ZD8 and ISIN code GB00BN31ZD89.

UK tax

Based on current UK tax legislation, the Share Sub-division should not be treated as a disposal for the purposes of UK capital gains tax. The Share Sub-division should also not be treated as giving rise to any distribution for income tax purposes. After the Share Sub-division, the base cost of Existing Ordinary Shares for the purposes of UK capital gains tax should be apportioned between the resulting New Ordinary Shares. If you are in any doubt as to your personal tax status, you should consult your own professional adviser.

Share certificates

The New Ordinary Shares will be in registered form and may be held in certificated or uncertificated form. Following the Share Sub-division becoming effective, share certificates in respect of the Existing Ordinary Shares will cease to be valid and will be cancelled. New certificates in respect of New Ordinary Shares will be issued to those shareholders who hold their Existing Ordinary Shares in certificated form, and are expected to be dispatched, at the risk of shareholders, by 18 January 2017. Share certificates in respect of Existing Ordinary Shares should be destroyed upon receipt of new certificates. No temporary documents of title will be issued. Transfers of New Ordinary Shares after 10 January 2017, but before the dispatch of new certificates, will be certified against the register of members of the Company. CREST accounts are expected to be credited on 11 January 2017.

4. Authority to allot the Acquisition Shares

In order to effect the Acquisition, the Company must issue the Acquisition Shares to the sellers of Yourgene Bioscience pursuant to the Acquisition Agreement. Accordingly, the Directors are seeking authority from Shareholders to allot the Acquisition Shares by the passing of Resolution 3 in the Notice.

5. Trading update and interim results

The interim results of the Company for the period ended 30 September 2016 have today been announced along with a general trading update. The interim results and accompanying announcement are available on the Company's website (www.premaitha.com).

6. Action to be taken

The Form of Proxy for use at the General Meeting accompanies this document. If you are unable to attend the meeting, you are requested to complete and sign the enclosed Form of Proxy and return it to the Company's registrar, Capita Asset Services, at Capita Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible, but, in any event, so as to be received by Capita Asset Services no later than 3.00 p.m. on Friday 6 January 2017.

You may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. To appoint more than one proxy, you will need to complete a separate Form of Proxy in relation to each appointment. Additional Forms of Proxy may be obtained by contacting the Shareholder Helpline on 0871 664 0300 from within the UK or +44 371 664 0300 if calling from outside the UK (the Shareholder Helpline is open between 9.00 a.m. and 5.30 p.m. UK time Monday to Friday excluding public holidays in England and Wales). Calls cost 12p per minute plus your phone company's access charge. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note that the Shareholder Helpline cannot provide advice on the merits of any matter to be proposed at the General Meeting nor give any financial, investment, legal or tax advice. You will need to state clearly on each Form of Proxy the number of Existing Ordinary Shares in relation to which the proxy is appointed.

The completion and return of a Form of Proxy will not preclude shareholders from attending the General Meeting and voting in person should they so wish. Further details relating to voting by proxy are set out in notes 2 to 5 of the Notice and in the Form of Proxy.

7. Recommendation

The Board considers that the passing of all of the Resolutions set out in the Notice is in the best interests of the Company and its shareholders as a whole.

Accordingly, the Board unanimously recommends that you vote in favour of all of the Resolutions to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial shareholdings in the Company, amounting, in aggregate, to 13,407,444 Existing Ordinary Shares, representing approximately 5.8 per cent. of the existing issued ordinary share capital of the Company.

Yours faithfully

Adam Reynolds
Non-Executive Chairman

NOTICE OF GENERAL MEETING

PREMAITHA HEALTH PLC

(Incorporated in England and Wales with registered number 3971582)

(the “**Company**”)

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at Greenheys Building, Manchester Science Park, Manchester, M15 6JJ at 3.00 p.m. on Tuesday 10 January 2017 for the purpose of considering and, if thought fit, passing the following resolutions, all of which will be proposed as ordinary resolutions, save that resolution 4 will be proposed as a special resolution:

Ordinary Resolutions

1. That, subject to the passing of the resolutions numbered 2, 3 and 4 in the notice convening this meeting and to the resolution numbered 2 ceasing to be subject to the Admission Condition (as defined in that resolution 2), the proposed acquisition by the Company of the entire issued share capital of Yourgene Bioscience Co., Ltd on the terms and subject to the conditions contained in the agreement for that acquisition dated 20 December 2016 and made between Bill Chang and others and the Company (“**Acquisition**”) and the associated and ancillary arrangements related thereto be and are hereby approved, and any and all of the directors (or duly authorised committee thereof) be and are hereby authorised to (i) do all such acts and things and execute all such agreements and make such arrangements as may seem to them necessary, expedient or appropriate for the purpose of giving effect to, or otherwise in connection with, the Acquisition and any associated ancillary arrangements related thereto and (ii) agree and make such modifications, variations, revisions, waivers or amendments in relation to any of the foregoing as they may in their absolute discretion think necessary, expedient or appropriate.
2. That, subject to the passing of the resolution numbered 4 in the notice convening this meeting:
 - (a) each of the existing ordinary shares of 10p in the capital of the Company be and is hereby sub-divided into one ordinary share of 0.1p (“**New Ordinary Share**”) and one deferred share of 9.9p (“**New 9.9p Deferred Share**”); and
 - (b) the New Ordinary Shares and the New 9.9p Deferred Shares shall have the respective rights and be subject to the respective restrictions set out in the articles of association of the Company, as amended pursuant to that resolution,provided that this resolution is conditional upon, and shall take effect on, admission to trading on London Stock Exchange plc’s AIM market of the New Ordinary Shares becoming effective by 8.00 a.m. on 11 January 2017 or such other time and/or date as the board of directors of the Company may, in its absolute discretion, determine (this condition being the “**Admission Condition**”).
3. That, in addition and without prejudice to all existing authorities and subject to the passing of the resolutions numbered 1, 2 and 4 in the notice convening this meeting, the directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all powers of the Company to allot shares in the capital of the Company, but so that this authority:
 - (a) is limited to the allotment of no more than 76,054,570 ordinary shares of 0.1p each in the capital of the Company in consideration for the Acquisition (as defined in the resolution numbered 1 in the notice convening this meeting); and
 - (b) shall expire on 31 May 2017.

Special Resolution

4. That, subject to the passing of the resolution numbered 2 in the notice convening this meeting, the articles of association of the Company be and are hereby amended by:

(a) inserting the following definition in article 2:

“**9.9p Deferred Shares**” means deferred shares of 9.9p each in the capital of the Company;”;

(b) in article 2, inserting “0.9p” before the words “Deferred Shares” in the definition of “Deferred Shares” and moving the whole of that amended definition so as to locate it immediately above the definition inserted pursuant to paragraph (a) above;

(c) in the definition of “Ordinary Shares” contained in article 2, substituting “0.1p” for “10p”; and

(d) substituting the following for article 4:

4. SHARE CAPITAL

4.1 The share capital of the Company is divided into ordinary shares of 0.1p each, deferred shares of 0.9p each and deferred shares of 9.9p each.

4.2 The Ordinary Shares, the 0.9p Deferred Shares and the 9.9p Deferred Shares shall rank *pari passu*, save that in respect of both classes of Deferred Shares:

4.2.1 the holders thereof shall not have any right to participate in the profits or income or reserves of the Company by way of dividend, distribution or capitalisation or in any other way or to participate in other rights or entitlements conferred on the holders of the Ordinary Shares including, but not limited to, any right to subscribe for any new issue of shares;

4.2.2 on a return of capital upon a winding up but not otherwise, the surplus assets of the Company after payment of its liabilities shall be applied first in payment to the holders of the Ordinary Shares of an amount equal to the amount paid upon such shares together with a premium of £10,000 per Ordinary Share, second in payment to the holders of the 0.9p Deferred Shares of an amount equal to the amount paid up on such shares, third in payment to the holders of the 9.9p Deferred Shares of an amount equal to the amount paid up on such shares and the balance (if any) shall be repaid to the holders of the Ordinary Shares, and, save as expressly provided in this Article 4.2.2, the holders of Deferred Shares shall not be entitled to any other right of participation in the assets of the Company;

4.2.3 the holders of Deferred Shares shall have no right as such to receive notice of, or to attend or vote at any general meeting of the Company and shall be deemed, by virtue of the passing of the resolution inserting this Article 4.2 into the Articles, to have irrevocably agreed to any transfer, purchase, redemption, cancellation and/or reduction, pursuant to Article 4.2.5 below, of any or all of the Deferred Shares held by them or other persons;

4.2.4 as regards the variation of rights:

(i) the rights attached to Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or *pari passu* with or subsequent to Deferred Shares; and

(ii) neither:

(a) the passing by the Company of any special resolution for the cancellation of the Deferred Shares (or any of them) for no consideration by means of a reduction of capital requiring the confirmation of the court nor the obtaining by the Company, nor the making by the court, of any order confirming any such cancellation or reduction of capital nor the becoming effective of any such order; nor

(b) the purchase by the Company, in accordance with the 2006 Act, of any of its own shares or securities (or the passing of a resolution to permit any such purchase); nor

- (c) the redemption of any share; nor
- (d) any other reduction or cancellation of share capital, including, without limitation, the reduction or cancellation of any share premium account or capital redemption reserve of the Company

shall constitute a variation, modification or abrogation of the rights attaching to Deferred Shares, and Deferred Shares may, at any time, be cancelled for no consideration by means of a reduction of capital or purchased by the Company (in either case, in accordance with the 2006 Act) without the sanction or other consent of the holders of Deferred Shares or either class of them, and a holder of a Deferred Share shall not, for the avoidance of doubt, be entitled to receive notice of or to attend or speak (either personally or by proxy) at any annual general meeting or general meeting of the Company at which there is proposed, or to vote (either personally or by proxy) on, any resolution authorising any such reduction, cancellation or purchase; and

4.2.5 at any time:

- (i) the Company hereby has irrevocable authority to appoint any person on behalf of any holder of a Deferred Share or Deferred Shares to transfer, for no consideration, that Deferred Share or any or all of those Deferred Shares to such other person (whether or not an officer of the Company) as the directors may determine to act as custodian thereof; and/or
- (ii) the directors may propose, at any annual general meeting or general meeting of the Company, a special resolution to authorise the terms of a contract for the purchase by the Company of any or all of the Deferred Shares. The terms of such contract shall provide for payment in full of the purchase price upon completion of it and may require each holder of Deferred Shares concerned to sell such shares for an aggregate price of £1 payable to all holders of Deferred Shares (as a group) for all of the Deferred Shares so purchased and severally to warrant that all the Deferred Shares so sold by the relevant holder are sold with full title guarantee and free from any lien, charge or encumbrance. If such a resolution is passed and the Company is, in all other respects, able and willing to purchase Deferred Shares to which the contract relates in accordance with Chapter 4 of Part 18 of the 2006 Act, the Company hereby has irrevocable authority to appoint any person (aa) to execute such contract on behalf of each of the holders of the relevant Deferred Shares, (bb) to execute a stock transfer or other form or forms sufficient in every respect to transfer to the Company the legal title to all of the Deferred Shares which are the subject of such contract and (cc) to receive at completion the purchase price on behalf of the holders of the Deferred Shares concerned and from the time that such resolution is passed, the holders of the Deferred Shares which are the subject of such contract shall hold such Deferred Shares as bare trustee for the Company; and/or
- (iii) subject to the 2006 Act, the Company may, at its option, cancel any or all of the Deferred Shares by way of a reduction of capital for no consideration; and/or
- (iv) pending any such transfer, purchase, redemption, cancellation and/or reduction, the Company may retain any share certificate which may be issued in respect of any Deferred Share.

4.3 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.”

Notes

1. The right to vote at the meeting is determined by reference to the register of members. Only the members registered in the register of members of the Company as at close of business on 6 January 2017 or, in the event that the meeting is adjourned, in the register of members as at close of business on the day that is two days prior to the date of any adjourned meeting shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after close of business on 6 January 2017 or, in the event that the meeting is adjourned, after close of business on the day that is two days prior to the date of any adjourned meeting shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.
2. A member wishing to attend and vote at the meeting in person should arrive prior to the time fixed for its commencement. Any member wishing to vote at the meeting without attending in person or (in the case of a corporation) via its duly appointed representative must appoint a proxy to do so.
3. A member who is entitled to attend and vote at the meeting is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company.

A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.

To appoint more than one proxy, you will need to complete a separate proxy form in relation to each appointment.

Additional proxy forms may be obtained by contacting the Company's registrar, Capita Asset Services, on 0871 664 0300 from within the UK or +44 371 664 0300 if calling from outside the UK (these lines are open between 9.00 a.m. and 5.30 p.m. UK time Monday to Friday excluding public holidays in England and Wales). Calls cost 12p per minute plus your phone company's access charge. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note that Capita Asset Services cannot provide advice on the merits of any matter to be proposed at the General Meeting nor give any financial, investment, legal or tax advice. You will need to state clearly on each proxy form the number of Existing Ordinary Shares in relation to which the proxy is appointed.

A failure to specify the number of shares each proxy appointment relates to or specifying a number of shares which, on its own or when taken together with the numbers of shares set out in the other proxy appointments, is in excess of the number of shares held by the member, may result in the proxy appointment being invalid. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

4. To be valid, forms of proxy must be received by post or (during business hours only) by hand at the office of the Company's registrar, Capita Asset Services, at Capita Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, no later than 3.00 p.m. on Friday 6 January 2017 (or, if the meeting is adjourned, not less than 48 hours before the time of any adjourned meeting). A form of proxy is enclosed.
5. Completion and return of the form of proxy will not prevent a member from attending and voting in person should he or she so wish.
6. A member which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares. Any such corporate representative should bring to the meeting written evidence of his or her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment.
7. Where a copy of this notice is being received by a person who has been nominated to enjoy information rights under section 146 of the Companies Act 2006 (nominee):
 - 7.1 the nominee may have a right under an agreement between the nominee and the member by whom he/she was nominated to be appointed, or to have someone else appointed, as a proxy for the meeting; or
 - 7.2 if the nominee does not have any such right or does not wish to exercise such right, the nominee may have a right under any such agreement to give instructions to the member as to the exercise of voting rights.
8. The statements in relation to the appointment of proxies in notes 2 to 5 above do not apply to nominees. The rights described in such notes can only be exercised by members of the Company.
9. Any member attending the meeting has the right to ask questions relating to the business being dealt with at the meeting in accordance with section 319A of the Companies Act 2006. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - 9.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - 9.2 the answer has already been given on a website in the form of an answer to a question; or
 - 9.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
10. You may not use any electronic address provided in either this notice or any related document (including the form of proxy) or in any website to communicate with the Company for any purposes other than those expressly stated.
11. A copy of this notice and any other information required by s311A of the Companies Act 2006 can be found at www.premaitha.com.

