Placing, Acquisition and Licence

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MOPOWERED GROUP PLC
("MoPowered" or the "Company")

Proposed Placing, Acquisition of Fast Web Media Ltd. and Services Agreement with Cxense ASA
New CEO and Change of Name to mporium Group plc

The Proposals (the Placing, the Acquisition and the Cxense Arrangements)

MoPowered Group Plc (AIM:MPOW) today announces it has conditionally raised approximately £3.1 million (before expenses). The Company has also entered into a conditional agreement to acquire the entire issued share capital of award winning digital marketing agency Fast Web Media Ltd. ("FWM"), which holds a majority of subsidiary InTELEgentsia Limited ("InTELEgentsia"), for a total consideration of approximately £1.56m. It is proposed that the proceeds of the Placing shall be used for the continued development of the MoPowered platform, the product development within InTELEgentsia and for general working capital purposes.

MoPowered has also entered into a conditional Services Agreement with Oslo Stock Exchange-listed global software technology company Cxense to licence its technology suite of Software as a Service (SaaS) products. Both MoPowered and Cxense have agreed to swap shares representing a value of £0.5m as part of building a strong strategic partnership between the two companies. As part of the strategic relationship, Cxense has agreed to participate in the Placing by way of an investment of £0.5m. This is in addition to the Ordinary Shares to be issued to Cxense pursuant to the Share Swap Agreement and Services Agreement.

Market opportunity, revised business strategy and change of name

It is estimated by the Directors that there are approximately 30,000 small and medium enterprises in the UK alone and that while the Group has continued to see slower overall levels of adoption of its historic mobile commerce offering than had been anticipated, the Directors believe there is still a significant market opportunity to be exploited.

- 70 per cent of UK retailers do not have a specific mobile online strategy.
- According to IMRG and CapGemini, in 2014 mobile internet traffic represented 52 per cent of the UK's total internet traffic, having grown

by approximately 2,000 per cent between 2010 and 2014. In addition, m-commerce transactions accounted for 36 per cent of the total in 2014.

ℜ•ℜ□ℜ□ℜ□ℜ□□Annual growth in m-commerce transactions is forecast at 35 per cent each year until 2017 (Gartner) and US$67bn of m-commerce sales are forecast in 2015 for the US and EU alone (Bank of America).

The Directors have therefore focused resources on the engineering of a new SaaS offering to ensure substantially faster onboarding and improved product features. The Company is proposing to re-launch the new product as "the mporium platform". In order to reflect the Company's change of strategy, MoPowered is also proposing to change its name to mporium Group plc.

Through the Acquisition and the Cxense Arrangements, the Company intends to broaden its offering, delivering digital marketing, analytics, and personalisation features as essential elements of its proposition.

Directorate changes

With effect from, and conditional on Admission, Dominic Keen will step down as CEO and accomplished executive Barry Moat will be appointed at the General Meeting as the Company's new Chief Executive Officer. Furthermore, it is proposed that Staale Bjornstad, current CEO of Cxense, will be appointed as a new Non-Executive Director. A further non-executive director is also expected to be appointed in due course. Richard Mann will step down from his position as a Non-Executive Director to the Company on Admission.

Barry Moat has significant experience across multiple sectors including retail, telecoms, commercial property and leisure. In 1993 he founded Premier Direct Group plc, which, as CEO, he grew to become the UK's largest shopping-at-work retailer, with a network of over 900 sales distributors. He took the business to IPO on AIM in 1998 at £4.5m before successfully exiting the business in 2005 when the market capitalisation was circa £30m. Prior to that, as Non-Executive Chairman of BNS Telecom Group, he successfully negotiated and executed the sale of BNS Group PLC to Daisy Telecom PLC in 2010, including liaising with all shareholders under the guidance of the takeover code.

The Directors believe that, with the introduction of a new management team, headed by Barry Moat as Chief Executive Officer, a revised business strategy with a remodelled cost-base, the proposed acquisition of FWM, a strategic alliance with Cxense and the forthcoming launch of mporium, there is a significant opportunity for value accretion available to the Group.

Proposed CEO Barry Moat said,

"With the global growth of m-commerce over the foreseeable future we see this as a very exciting market space. We are delighted to have secured a strategic relationship with Cxense to add their data analytics to our products. The added benefit of FWM's digital knowledge and technology expertise will enable us to take part in this exciting growth opportunity. I look forward to taking on the role of CEO to deliver in line with our revised strategy."

General Meeting

A circular and a notice of General Meeting will be posted to Shareholders today to explain the background to and reasons for the Proposals and why the Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and to seek Shareholder approval for the Resolutions at the General Meeting ("Circular"), which will be held at 9.00 a.m. at the offices of N+1 Singer at One Bartholomew Lane, London EC2N 2AX on 8 June 2015.

A copy of the Circular will shortly be available on the Company's website (www.mopowered.co.uk).

Terms and expressions used in this announcement shall, unless defined herein or the context otherwise requires, have the same meanings as given to them in the Circular.

N+1 Singer is acting as sole broker to the Company in connection with the Placing.

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This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement are based on certain factors and assumptions, including the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this announcement.

N+1 Singer

N+1 Singer, which is a member of the London Stock Exchange and is authorised and regulated in the UK by the Financial Conduct Authority, is acting as nominated adviser and broker to MoPowered Group Plc in connection with the Placing. N+1 Singer is acting exclusively for MoPowered Group Plc *in connection with the Placing and no one else. N+1 Singer will not be responsible to anyone other than MoPowered Group Plc for providing the protections afforded to clients of N+1 Singer nor for advising any other person on the transactions and arrangements described in this announcement or the Circular. No representation or warranty, express or implied, is made by N+1 Singer as to any of the contents of this announcement or the Circular. Apart from the liabilities and responsibilities, if any, which may be imposed on N+1 Singer by the Financial Services and Markets Act 2000 or the regulatory regime established under it, N+1 Singer accepts no responsibility whatsoever for the contents of this announcement or the Circular or for any other statement made or purported to be made by it or on its behalf in connection with MoPowered Group Plc, the Ordinary Shares, the New Ordinary Shares or the Placing. N+1 Singer accordingly disclaims all and any liability whatsoever whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this announcement or the Circular or any such statement.*

MoPowered Group plc

Proposed Placing of New Ordinary Shares, Proposed Acquisition, Proposed Services Agreement and Share Swap, Change of Name and Notice of General Meeting

1. Introduction

The Company announced earlier today that it has entered into a conditional agreement to acquire the entire issued share capital of Fast Web Media which in turn holds 50.001 per cent of FWM's subsidiary InTELEgentsia Limited ("InTELEgentsia")for a total consideration of approximately £1.56m. FWM is a digital marketing consultancy business and Intelegentsia Limited is a retail technology product developer. Further details on the Acquisition are set out in paragraphs 3 and 7.

Furthermore, the Company announced today that it has entered into a conditional Share Swap Agreement and a conditional Services Agreement with Cxense to licence Cxense's technology. Cxense is a company that provides advertising, data-management, search, analytics and content personalisation services. Further details of the Services Agreement and the Share Swap are set out in paragraphs 3, 8 and 9 below.

In addition, the Company announced today that it has conditionally raised £3.1m (before expenses) through the proposed Placing of 156,000,000 new Ordinary Shares. The Issue Price of 2 pence per new Ordinary Share represents a 14 per cent premium to the closing middle market price of 1.75 pence per Ordinary Share on 14 May 2015, being the last business day prior to the announcement of the Placing. N+1 Singer is acting as sole broker for the Company in connection with the Placing.

The Company also announced today that it is proposing to change its name to mporium Group plc in order to reflect its change of strategy, further details of which are set out below.

The net proceeds of the Placing will be used for the continued development of the MoPowered platform, commercialisation of the InTELEgentsia technology and for general working capital purposes.

The Proposals are conditional, inter alia, on Admission becoming effective, the Placing Agreement between the Company and N+1 Singer becoming unconditional and not being terminated (in accordance with its terms), in the case of the Share Swap Agreement with Cxense, the execution by the Company and Cxense of the Services Agreement, in the case of the proposed arrangements with Cxense generally, the Placing being subscribed up to at least £3,000,000 at a price per New Ordinary Share of £0.02 and the passing by the Shareholders of the Resolutions at the General Meeting, including a special resolution which will give the Directors the required authority to disapply statutory pre-emption rights in respect of the allotment of the New Ordinary Shares. Subject to all relevant conditions being satisfied (or, if applicable, waived), it is expected that the New Ordinary Shares will be admitted to trading on AIM on or around 9 June 2015.

The purpose of the Circular is to explain the background to and reasons for the Proposals and why the Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of the Circular, as they intend to do in respect of the Ordinary Shares held by them.

The contents of the Circular are important and I would urge you to read it carefully and in full and to complete, sign and return the enclosed Form of Proxy in accordance with the instructions given on it and in paragraph 17 below headed "Action to be Taken", as soon as possible and in any event by no later than 9.00 a.m. on 4 June 2015.

2. Background on the Company and the Market Opportunity

It was intended that the Company's historic platform sit alongside a client's e-commerce offering and provide a browsing, checkout and payment experience for consumers which is tailored primarily for smartphone users (and, to a lesser extent, tablet users) with the objective of significantly increasing mobile conversion rates and associated revenues.

Notwithstanding the market opportunity, the Group has seen slower levels of adoption of mobile commerce systems and, in particular, the Company's experience of successful commercialisation of smaller online retailers has continued to be harder than anticipated. The directors have therefore focused resources on the engineering of a new SaaS offering to ensure substantially faster onboarding and improved product features. The Group is proposing to rebrand and rename the Company as "mporium" and re-launch the new product as "**the mporium platform**".

It is anticipated that this offering will be more suitable and cost effective than the more bespoke solutions that the Group has traditionally offered from previous versions of its technologyand is expected to have a broader appeal to merchants. In addition and conditional on the relevant resolution regarding the Company's change of name being passed at the General Meeting, the Company's tradable instrument display mnemonic is expected to change to MPM.

During the year-to-date, the Group has devoted the majority of its resources to the development of this new offering. The Group undertook a process of separation with clients who were proving too costly to service and has scaled down its sales team (as the mporium platform will be marketed via online marketing rather than telemarketing). Nonetheless MoPowered continues to operate mobile commerce systems for 46 existing merchants based on the previous version of its technology.

mporium

The Directors believe that the mporium brand does not just reflect the change in the Group's revised product offering, details of which are set out below, but will also provide a stronger brand identity and incorporates the Company's strategic intent of creating a network of retail merchants, to facilitate additional sales opportunities for participating merchants. The new mporium platform is currently in beta testing with 20 new clients, 10 of which are now live.

It is anticipated that the clients will move out of beta testing into a fully operational state in the fourth quarter of this year. For the time being, clients using MoPowered's historic platform will not be migrated across to the mporium platform, however, this policy will be revisited periodically.

The intention of the mporium offering will be to enable retail merchants with a transactional e-commerce website to rapidly establish their m-commerce presence. It is the intention of the Company to provide merchants with tools to assist them with the on-boarding and customisation process, and a dashboard to monitor their client's activity.

The Group's historic business model vs. the mporium vision

	Historic business model	**mporium vision**
Time to market / Onboarding	Between 1 and 6 months	Two days or less
Product structure	50% or more bespoke development for most merchants	SaaS product, highly scalable: Application Programming Interface integration
Performance	Poor (unoptimised) mobile device replication of desktop websites	Improving conversion rate and average order value
On-boarding process	Manual & Offline	Automatic & Online
Lead generation	Minimal marketing - Sales via sales team	Marketing and Partnerships
Business focus	Agency orientated	Product orientated technology company

The Directors believe that there are relatively few specialist m-commerce competitors to mporium in the market place. The Directors believe that this is due to a common belief that many current e-commerce "responsive design" solutions meets the m-commerce needs of retail merchants. However, these sites are often slow and have poor conversion characteristics. It is the Directors' view that a merchant's mobile presence requires and deserves more than just "responsive design", which in the Directors experience of the market, is often no more than a resizing of the merchant's website content to fit a smaller screen.

The mporium strategy is to be 'mobile first and merchant first': delivering enterprise-class m-commerce solutions to retail merchants. To achieve this, the Directors believe that more is required than simply the delivery of core m-commerce functionality. Through the Acquisition and the Cxense Arrangements, mporium intends to broaden its offering, delivering digital marketing, analytics, and personalisation features as essential elements of its proposition.

Through the historic MoPowered platform, the Group collected data on 4.7 million users over 18 months. The Directors believe that the volume of data collected from the new offering will be significantly larger than that collected previously by the historic MoPowered platform and the mporium platform will be more effective in monetising these end users.

New client acquisition is expected to be driven predominantly by online marketing. This marketing focus may reduce the cost of client acquisitions thus enabling an increased return on investment. The marketing will primarily be targeted at the significant market of small and medium size enterprises, representing 95 per cent of online merchants in the UK, particularly at the smaller end of that market where, the Directors believe (given their market knowledge), merchants want m-commerce solutions with minimal cost and effort. MoPowered has also maintained good working relationships with a broad network of channel partners who may continue to provide the Group with access to new clients.

Market Opportunity

It is estimated by the Directors that there are approximately 30,000 small and medium enterprises in the UK alone and that while the Group has continued to see slower overall levels of adoption of its historic mobile commerce offering than had been anticipated, the Directors believe there is still a significant market opportunity to be exploited. 70 per cent of UK retailers do not have a specific mobile online strategy.

According to IMRG and CapGemini, in 2014 mobile internet traffic represented 52 per cent of the UK's total internet traffic, having grown by approximately 2,000 per cent between 2010 and 2014. In addition, m-commerce transactions accounted for 36 per cent of the total in 2014.

Annual growth in m-commerce transactions is forecast at 35 per cent each year until 2017 (Gartner) and US$67bn of m-commerce sales are forecast in 2015 for the US and EU alone (Bank of America).

3. Background to and reasons for the Proposals

Acquisition of FWM

FWM currently employs 31 staff and is an award winning digital marketing consultancy that offers a wide variety of services including Search Marketing Consultancy and Strategy, Technical Development, Data Analysis Consultancy and Digital Innovation products. FWM has worked for major global brands and its current clients include a number of large international businesses.

In 2011 FWM began to shift its focus away from being a consultancy business, towards being a product developer through its digital innovation business unit, named InTELEgentsia. InTELEgentsia has developed merchant-focused technology products, InTELEgentsia, WeatherFit and Wholooked, for sale to FWM's existing consultancy clients, which the Directors believe will be of value to the mporium proposition. The Directors believe that, in combination with Cxense's technology, there are significant opportunities to monetise these products by incorporating them into the mporium offering and thereby leveraging mporium's network of retail merchants. Additionally, the Group intends to utilise FWM's marketing expertise to acquire new clients.

InTELEgentsia
InTELEgentsia is an advertising software product which utilises TV programming to drive targeted advertising to users with a second screen (e.g. a smartphone or tablet), synchronising TV content with online advertising campaigns. The patent pending technology collects and processes TV output, stores the data in a readily available format and then uses a series of algorithms to control marketing via API's based on the data collected.

It is anticipated that InTELEgentsia will fit well with the existing mporium product, allowing clients to generate relevant incremental traffic for their mobile sites based on spontaneous product prompts through the broadcast media.

WeatherFit
WeatherFit is advertising software that enables retailers to focus their advertising campaigns based on the weather in a given area. By way of example, in the case of an impending snowstorm, it is the Directors' intention that mporium merchants could increase revenue through targeted promotions to their clients; discounts on clothing and other goods.

Wholooked
Wholooked gives a client access to the names of companies that have visited a site - how they got there, what pages they visited and for how long.

FWM's digital marketing consultancy provides services including Search Marketing Consultancy, Technical Development, and Data Analysis Consultancy. These services are directly relevant to further developing the core mporium offering and expanding mporium's network of retail merchants.

Search Marketing Consultancy delivers detailed online market data analysis with actionable recommendations that help meet a firm's online objectives. These processes are already being utilised to deliver ongoing improvement to mporium's online presence. Extending this service to mporium's merchants provides a differentiated offering relative to competitors, and an additional revenue stream for mporium.

The Technical Consultancy engagements undertaken by FWM evaluate all elements of a client's online technology, including the build, content and implementation of search engine optimisation techniques. To deliver this service, FWM has formed a strong development team with deep expertise in relevant e-commerce and m-commerce technologies. Through their Data Analysis Consultancy, FWM is experienced in reviewing businesses to gain an understanding of the key metrics that can optimise online performance. This knowledge will be utilised to increase levels of merchant acquisition and performance by the core mporium business. It is also envisaged that these skills will also be used to develop standardised online analytics for mporium merchants and to deliver custom analytics to premium merchants.

For the year ended 31 December 2014, FWM's unaudited management accounts reported revenue of £2.15m, profit before tax of £0.15m and a net asset value of £0.66m. Historically, the majority of FWM's revenue has been derived from its consultancy business.

Cxense Arrangements

Cxense (pronounced "see-sense") provides advertising, data-management, search, data analytics and content personalisation services. Cxense was founded in 2010 and is quoted on the Oslo Stock Exchange under the ticker CXENSE:NO.

The Company has entered into a conditional agreement with Cxense to licence Cxense's technology suite of Software as a Service (Saas) products. Further details of this licence, and its exclusivity in the SME/smartphone sector, are set out in Section 8 below.

The Directors believe that the integration of Cxense's technology into the mporium platform will significantly augment its offering by further reducing the time it takes to acquire and "on-board" merchants, as well as delivering advanced data analytics, content targeting for end-users and personalisation.

The deployment of Cxense's technology in conjunction with FWM's Data Analysis Consultancy resources is expected to provide mporium with the insights to maximise the acquisition of merchants. Once deployed, the demographics of the visitors to the mporium website will be analysed in real-time, the source of those referrals will be understood and the success of marketing campaigns can be evaluated to hone campaigns and increase their effectiveness.

The Cxense process that indexes the product offering is also expected to enable sophisticated search and analytics functionality. This search functionality will be leveraged to provide enhanced mobile-friendly product retrieval and navigation that is particularly relevant for merchants with a large number of products.

The Cxense Analytics engine delivers real-time visibility of the merchant's full online activity. These analytics provide the merchant with valuable insights into dynamics such as the demographics of their online clients, the popularity of individual products and the impact of price adjustments. It is proposed that tiered levels of analytics will be delivered to mporium merchants, from the relatively basic to the highly customised.

The delivery of targeted and personalised content will be core to the mporium offering and, where possible, clients' end-user bases will be cross-polinated. It is understood that Cxense readily enables the delivery of this functionality, without material modification to the existing mporium architecture. The mporium merchants will be able to target and personalise products and offers, by leveraging the interests and behaviours of their clients. These promotions will be able to be delivered in real or near real-time online or can be delivered via personalised emails and newsletters, providing mporium merchants with a further mechanism for increasing revenues.

A significant benefit of the Cxense technology is that it is expected to allow the Company to source, analyse and help monetise data from the mporium ecosystem. That data is expected to grow in value as global digital marketing becomes more holistic and data-driven. In addition, the Cxense technology is expected to enhance the multi-user experience which should accelerate the monetisation of the underlying user.

For the year ended 31 December 2014, Cxense reported audited revenue of US$16.6m and a pre-tax loss of US$14.3m and had a net asset value of US$9.4m.

As part of the arrangements and so long as the Services Agreement is in place, Cxense will have the right to appoint a director to the board of the Company.

Summary of the reasons for the Acquisition, the Services Agreement and the Share Swap

The Directors believe that the combination of mporium and FWM, using Cxense's technology, will deliver a highly differentiated business with significant barriers to replication. The Directors believe that the combination of products and services will be used to greatly enhance the Company Platform and bring leverage to mporium's network of retail merchants.

The Directors expect the new mporium platform to have the following competitive advantages, specifically in the SME sector:

Core Product
- Propriety technology
- Scalable SaaS model
- Six years of mobile commerce expertise
- Low cost and highly automated

Ecosystem
- Enabled by Cxense patented technologies
- "Hardware" and "Software" ownership

Service
- FWM's unique eCommerce and digital expertise
- Leveraging Cxense's technology platform with FWM staff

Add-Ons
- First mover advantage and market place effect
- Proprietary technology products within FWM and Cxense
- Application Programming Interface management

Both MoPowered and Cxense have agreed to swap shares representing a value of £0.5m as part of building a strong strategic partnership between the two companies.

Placing

In December 2013, the Company was admitted to trading on AIM and raised net funds of £2.9m. This allowed the Group to develop in areas to reinforce its first mover advantage predominantly through investment in sales people, marketing activities and further development of the MoPowered platform.

However, due to the slower overall levels of adoption of its historic mobile commerce offering, the Group has continued to see lower than expected sales. Additionally, the Group has experienced a longer than anticipated payback period in relation to smaller clients and a more modest than expected increase in recurring revenues. As a result of these factors, revenue and the after tax results were lower than expected for 2014.

Notwithstanding this, the Directors believe that, with the introduction of a new management team, headed by Barry Moat as Chief Executive Officer, a revised business strategy with a remodelled cost-base, the proposed acquisition of FWM, a strategic alliance with Cxense and the forthcoming launch of mporium, there is a significant opportunity for value accretion available to the Group. As part of the strategic relationship, Cxense has agreed to participate in the Placing by way of an investment of £0.5m. This is in addition to the Ordinary Shares to be issued to Cxense pursuant to the Share Swap Agreement and Services Agreement.

The Directors believe that the Placing is required in order to fund future growth and product development more rapidly and strengthen the Group's balance sheet as an increasing number of merchants adopt the new mporium platform.

4. Board Composition

The Company announces that with effect from, and conditional on Admission, Barry Moat will be appointed at the General Meeting as the Company's new Chief Executive Officer. Furthermore, it is proposed that Staale Bjornstad will be appointed as a new Non-Executive Director.

In addition, Dominic Keen will, conditional on Admission, step down as CEO and will become a Non-Executive Director on the Board of the Company. A further non-executive director is also expected to be appointed in due course. Richard Mann, will step down from his position as a Non-Executive Director to the Company on Admission.

Barry Moat

Barry Moat is an accomplished executive with significant experience across multiple sectors including retail, telecoms, commercial property and leisure.

In 1993 he founded Premier Direct Group plc, which, as CEO, he grew to become the UK's largest shopping-at-work retailer, with a network of over 900 sales distributors. He took the business to IPO on AIM in 1998 at £4.5m before successfully exiting the business in 2005 when the market capitalisation was circa £30m.

Up to August 2014, Barry Moat was Chairman of Lugano Property Group, one of the North East's largest private property funds, comprising of commercial property and significant land holdings. Prior to that, as Non-Executive Chairman of BNS Telecom Group, he successfully negotiated and executed the sale of BNS Group PLC to Daisy Telecom PLC in 2010, including liaising with all shareholders under the guidance of the takeover code.

Conditional on Admission, the Company will enter into a proposed service agreement with Barry Moat to act as Chief Executive Officer at a salary of £250,000 per annum. The contract is for a fixed term of two years and will continue thereafter until terminated by either party giving to the other not less than three months' notice in writing. The Company will meet any reasonable out of pocket business expenses that Barry incurs wholly or exclusively in carrying out his duties in the course of his employment. He will be entitled to participate in a discretionary bonus scheme operated by the Company and will be subject to non-solicitation and non-compete provisions for a period of six months following termination of his services agreement, as well as confidentiality undertakings, the specific details of which will be considered by the Remuneration Committee within three months of Admission.

Barry will also be granted an option (the "BM Option") to acquire such number of new Ordinary Shares in the capital of the Company ("Option Shares") as is equal to 10 per cent of the Enlarged Issued Share Capital of the Company. The BM Option will be granted with an exercise price of 2p per Option Share and will, for the purposes of the BM Option scheme rules (the specific details of which will be considered by the Remuneration Committee within three months of Admission), be treated as having vested immediately in full on its grant. The terms of the BM option will also impose the following restrictions over the Option Shares:

- one third of those Option Shares will be subject to a sale restriction for one year following the date of grant of the BM Option;
- one third of those Option Shares will be subject to a sale restriction for two years following the date of grant of the BM Option; and
- the final one third of those Option Shares will be subject to a sale restriction for three years following the date of grant of the BM Option.

Subject to the Company's satisfaction of the necessary statutory requirements, the BM Option will, to the maximum extent permitted by the relevant legislation, be granted as a tax efficient "EMI" option.

Staale Bjornstad

Staale Bjornstad is the current CEO of Cxense and has extensive experience in financial institutions, having worked for Handelsbanken Capital Markets, where he was most recently Head of Corporate Finance, and Head of Equities prior to that. Staale has also held key roles in DnB NOR Markets and Alfred Berg Norge. Staale has degrees from Norges Handelshoyskole (NHH), the Norwegian School of Economics, and Johannes Kepler Universitat Li in Austria, in international trade.

It is proposed that Staale's appointment will be for a 2 year term, terminable on three months' notice from either party. Staale will receive a fee of £15,000 annum and will be subject to a non-compete provision and confidentiality undertakings. Staale's appointment will be subject to customary appointment procedures.

Dominic Keen

When appointed as a non-executive director, Dominic Keen's appointment will be for a one year term, terminable on 1 months' notice from either party. Dominic will receive a fee of £15,000 per annum and will be subject to a non-compete provision and confidentiality undertakings.

5. Use of Proceeds

The net proceeds of the Placing are expected to be approximately £2.9m and it is proposed that such proceeds shall be used for the continued development of the MoPowered platform, the product development within InTELEgentsia and for general working capital purposes.

6. Current Trading and Outlook

Shareholders' attention is drawn to the full year results for the financial year ended 31 December 2014 which were announced today. The Group reported revenues of £1.1m (31 December 2013: £1.0m) and an operating loss of £5.5m (31 December 2013: £3.6m).

Period-end cash and cash equivalents at 31 December 2014, were £1.3m (31 December 2013: £2.8m).

The Company has made progress in strengthening its product offering with the new mporium platform which is being designed to shorten on-boarding times and reduce the cost of this process. The Company has also taken steps to reduce the fixed costs of the business. In addition, the Company intends to bring down the cost of new client acquisition by moving from an expensive direct selling model to a self-service approach based on online marketing and channel partnerships.

The Company currently has 20 clients who have signed-up to the new platform and 10 are already live.

The full year results for the financial year ended 31 December 2014 are not incorporated by reference into the Circular so Shareholders are advised to read the Group's Annual Report and Accounts in their entirety, which will be made available on the Company's website.

7. Details of the Acquisition

Under the terms of the Acquisition Agreement, the Group has conditionally agreed to acquire the entire issued share capital of FWM, which in turn holds 50.001 per cent of InTELEgentsia for a total consideration of approximately £1.56m. The remaining 49.999 per cent of InTELEgentsia will be owned by the current FWM shareholders (on a pro-rata basis to their prior holding in FWM).

Subject to the passing of the Resolutions, the total consideration is to be satisfied through the issue of 89,046,800 new Ordinary Shares at 1.75 pence per share to the current shareholders of FWM.

All of the current shareholders of FWM, who on Admission will be holders of 89,046,800 Ordinary Shares (representing approximately 21.4 per cent) of the Enlarged Issued Share Capital have undertaken to the Company and N+1 Singer that, save in limited circumstances, they will not sell, transfer, grant any option over or otherwise dispose of the legal, beneficial or any other interest in any Ordinary Shares held by them for 12 months from the date of Admission.

The management of FWMhave undertaken to the Company and N+1 Singer that, save in limited circumstances, they will not sell, transfer, grant any option over or otherwise dispose of the legal, beneficial or any other interest in certain Ordinary Shares held by them, amounting to 17,441,409 Ordinary Shares at the date of Admission until 31 December 2016.

The Acquisition Agreement contains certain basic warranties in favour of the Company.

Integration of the Acquisition and further development

Following completion of the Acquisition, FWM will represent a new division within the Group which will be led by FWM's existing management team who have played an important role in delivering the growth in FWM to date.

8. Details of the Services Agreement

The Company has entered into a conditional agreement with Cxense to licence its technology suite of SaaS products. The initial term of the Services Agreement will be three years ("Initial Term"). The total consideration of £1m for the Initial Term will be satisfied through the issue of 50,000,000 new Ordinary Shares at the Issue Price to Cxense, being the value of the three year licence and hosting fee, together with a £0.2m payment at the end of the term as a contribution to data centre costs.

As part of the Services Agreement, Cxense will grant worldwide exclusivity to the Company within the m-commerce arena in relation to smartphones (which includes tablets and wearables but not desktops) for the small, medium and enterprise companies (SMEs) sector. The geographical scope of the licence grants the Company exclusivity within the UK as the initial launch territory, coupled with a right of first refusal to extend the licence to all other territories around the world.

After the Initial Term, and should the Company wish to renew the licence, the Company has a similar right of first refusal to extend the Services Agreement for a further period on similar terms (with further commercial terms to be agreed between the Company and Cxense at the time, including fees in respect of data centre storage and hosting).

9. Details of the Share Swap

The Company has entered into a conditional Share Swap Agreement with Cxense pursuant to which the Company will allot and issue 25,000,000 new Ordinary Shares to Cxense at the Issue Price in return for the allotment and issue by Cxense to the Company of 51,177 new shares at an issue price of NOK 113.45 per share. Subject to Cxense satisfying certain pre-completion conditions, it is envisaged that the Company will issue its Ordinary Shares to Cxense first and thereafter, provided the Company has not terminated the Services Agreement (other than as a result of Cxense's material breach of that agreement, Cxense will issue its shares to the Company pursuant to Cxense's obligations under the Share Swap Agreement. It is anticipated that there will be a gap of between 24 and 48 hours between the Company issuing its shares to Cxense and the registration of the issue of Cxense's shares to the Company.

10. Information on the Placing and the Placing Agreement

The Company has conditionally raised approximately £3.1m (approximately £2.9m net of expenses) through the placing by N+1 Singer, as broker, of 156,000,000 Placing Shares at the Issue Price with existing and new institutional and other investors. The Placing Shares will represent approximately 37.4 per cent of the Enlarged Issued Share Capital of the Company. The Issue Price represents a premium of 14 per cent to the closing middle market price of 1.75 pence per Ordinary Share as at 14 May 2015 (being the last practicable date prior to the publication of the Circular.

The Placing, which is not being underwritten, has been undertaken pursuant to the Placing Agreement. Under the terms of the Placing Agreement, N+1 Singer, as broker, has agreed to use its reasonable endeavours to procure institutional and other investors to subscribe for the Placing Shares.

The Placing is conditional on, amongst other things:

- the passing of the Resolutions (without amendment) at the General Meeting;

- the conditions in the Placing Agreement being satisfied or (if applicable) waived and the Placing Agreement not having been terminated in accordance with its terms prior to Admission

- the Acquisition Agreement, Services Agreement and Share Swap becoming unconditional (save for any condition as to Admission); and

- Admission becoming effective by not later than 8.00 a.m. on 9 June 2015 (or such later time and/or date as the Company and N+1 Singer may agree (being not later than 8.00 a.m. on 30 June 2015)).

The Placing Agreement contains certain warranties given by the Company in favour of N+1 Singer in relation to, *inter alia,* certain matters relating to the Group, its business and the Proposals. In addition, the Company has agreed to indemnify N+1 Singer in respect of certain liabilities it may incur in respect of the Placing. N+1 Singer has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event of a material breach of the warranties or the occurrence of certain *force majeure* events.

N+1 Singer has agreed that its fees in connection with the Placing shall be applied by the subscription of 7,620,000 new Ordinary Shares under the Placing Agreement.

If any of the conditions are not satisfied or waived (where capable of waiver), the Placing Shares will not be issued and all monies received from investors in respect of the Placing Shares will be returned to them (at the investors' risk and without interest) as soon as possible thereafter.

The Placing Shares will be issued free of all liens, charges and encumbrances and will, when issued, be credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid in respect of Ordinary Shares after the admission of the Placing Shares and will otherwise rank on admission of the Placing Shares *pari passu* in all respects with the Existing Ordinary Shares. The Placing Shares are not being made available to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

11. Settlement and Dealings

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and dealings in the New Ordinary Shares on AIM will commence on 9 June 2015.

12. Effect of the Issue

Upon Admission, and assuming no other issue of shares prior to Admission, the Enlarged Issued Share Capital is expected to be 416,719,603 Ordinary Shares. On this basis, the New Ordinary Shares will represent approximately 78.6 per cent of the Company's Enlarged Issued Share Capital.

The New Ordinary Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

Director's Shareholdings pre and post the Issue

	Number ofOrdinary Sharesheld pre-issue of New Ordinary Shares	*Percentage ofissued sharecapital pre-issue of New Ordinary Shares*	*Number of Ordinary Shares to be held post-issue of New Ordinary Shares*	*Percentage ofEnlarged Issued Share Capital post-issue of New Ordinary Shares*
Mike Hughes	20,000	0.02%	20,000	0.005%
Dominic Keen	15,391,903*	17.28%	15,391,903*	3.69%
Richard Mann	55,000	0.06%	55,000	0.013%

*of these Ordinary Shares, 587,500 Ordinary Shares are held by Dominic Keen and his spouse, 4,485,440 Ordinary Shares are held by the Trustees of the Imperialise Limited Pension Fund of which Dominic Keen is a member, 318,963 are held by Imperialise Limited of which Dominic Keen is a shareholder and 10,000,000 Ordinary Shares are held by Twocan Limited, a company owned by a trust of which Dominic Keen is a beneficiary.

13. Related Party Transactions and Bridging Loan

Robert Keith, a substantial shareholder in the Company, has agreed to subscribe for 20,000,000 new Ordinary Shares pursuant to the Placing. Robert Keith is a related party under the AIM Rules for Companies by virtue of his existing shareholding in the Company. The Directors consider, having consulted with the Company's nominated adviser, N+1 Singer, that the terms of Robert Keith's participation in the Placing is fair and reasonable insofar as the Shareholders of the Company are concerned.

The Company has entered into a short-term loan agreement with Robert Keith on 15 May 2015 whereby Robert Keith has agreed to lend to the Company £250,000 for working capital purposes ("the Loan"). The Loan is unsecured and interest shall be accumulated and charged at a rate of one per cent per calendar month. The Loan (including all accumulated interest) shall be repaid on 19 June 2015) or such later date as the parties may agree. Robert Keith is a substantial shareholder of the Company and consequently, the Loan constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules for Companies. Accordingly, the Directors consider, having consulted with the Company's nominated adviser, N+1 Singer, that the terms of the Loan are fair and reasonable insofar as shareholders of the Company are concerned. In providing advice to the Directors, N+1 Singer has taken into account the commercial assessment of the Directors. The Loan will be repaid out of the proceeds of the Placing.

14. Employee Share Options

The Company has previously granted share options pursuant to three share schemes. Options over 4,761,008 Ordinary Shares remain outstanding ("Outstanding Options"). The Ordinary Shares subject to Outstanding Options represent approximately 1.1 per cent of the Enlarged Issued Share Capital and the exercise prices for these shares range from £0.005 to £1.

The Company is proposing to put in place a new share option scheme for employees (the "New Scheme") which will represent approximately 10 per cent of the Enlarged Share Capital. The terms of this will be finalised by the Company's Remuneration Committee as soon as reasonably practical following the Admission and authority for the grant of options under the New Scheme is sought in the Resolutions.

15. Lock-in and Orderly Market Arrangements

On Admission, Cxense will be holders of 100,000,000 Ordinary Shares representing 24.0 per cent of the Enlarged Issued Share Capital and have undertaken to the Company that save in limited circumstances, they will not sell, transfer, or otherwise dispose of or grant any encumbrance over any Ordinary Shares held by them until the third anniversary following Admission.

At the time of the Company's last fundraise in October 2014 (the "October Fundraise"), Dominic Keen entered into a separate lock-in agreement with N+1 Singer whereby he agreed that save in certain circumstances he would not transfer or dispose of his interest in the Company until the first anniversary following the October Fundraise and for a further year thereafter would be subject to an orderly market arrangement. It has now been agreed that, subject to and conditional upon Admission, a new agreement will take effect whereby Dominic Keen has separately agreed with N+1 Singer that he will not transfer or dispose of his interests in the Company until the first anniversary following Admission and thereafter will be subject for a further year to an orderly market arrangement.

16. General Meeting

The Directors do not currently have sufficient authorities in place under section 551 and section 570 of the Act to allot the New Ordinary Shares and grant the New Share Options and to disapply pre-emption rights in respect of such allotment and grants. Accordingly, the Directors are seeking authority to allot Ordinary Shares on a non pre-emptive basis to implement the Placing, the Acquisition, the Services Agreement, the Share Swap and grant the New Share Options.

In addition, the Directors are seeking general authorities under section 551 and section 570 of the Act to allot Ordinary Shares separate to the Placing, the Acquisition, the Services Agreement, the Share Swap and the grant of the New Share Options. A summary of the resolutions is set out below.

Notice of the General Meeting is set out at the end of the Circular. The General Meeting will be held at the offices of N+1 Singer at One Bartholomew Lane, London EC2N 2AX, on 8 June 2015 at 9.00 a.m.

Shareholders have the right to attend, speak and vote at the General Meeting (or, if they are not attending the meeting, to appoint someone else as their proxy to vote on their behalf) if they are on the Register at the Voting Record Time (namely 6.00 p.m. on 4 June 2015). Changes to entries in the Register after the Voting Record Time will be disregarded in determining the rights of any person to attend and/or vote at the General Meeting. If the General Meeting is adjourned, only those Shareholders on the Register 48 hours before the time of the adjourned General Meeting (excluding any part of a day that is not a Business Day) will be entitled to attend, speak and vote or to appoint a proxy.

In addition, a Form of Proxy for use at the General Meeting is enclosed with the Circular (see paragraph 17 below headed "Action to be Taken").

The number of Ordinary Shares a Shareholder holds as at the Voting Record Time will determine how many votes a Shareholder or his proxy will have in the event of a poll.

Explanation of the Resolutions to be proposed at the General Meeting

The notice convening the General Meeting sets out the Resolutions to be proposed at the General Meeting. An explanation of these Resolutions is set out below:

<u>Resolution 1 - Authority to allot New Ordinary Shares</u>

Resolution 1 would give the Directors the authority to allot Ordinary Shares for the purposes of the Placing. This authority, if granted, would expire on 30 September 2015.

<u>Resolution 2 - Disapplication of pre-emption rights for the issue of the New Ordinary Shares</u>

Under the Act, when Ordinary Shares are allotted for cash, they must generally first be offered to existing shareholders pro rata to their holdings. This special resolution, which is conditional upon the passing of Resolution 1, gives the Directors authority, for the period ending on 30 September 2015, to allot Ordinary Shares on a non pre-emptive basis for the purposes of the Placing.

<u>Resolution 3 - Change of Company name</u>

Resolution 3 would approve the proposed change of the Company's name to mporium Group plc.

17. Action to be taken

Shareholders will find enclosed with the Circular a Form of Proxy for use at the General Meeting. Whether or not you intend to attend the General Meeting you are strongly encouraged to complete, sign and return the Form or Proxy in accordance with the instructions printed on it to Capita as soon as possible, and in any event so as to arrive no later than 9.00 a.m. on 4 June 2015 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

If you hold your Ordinary Shares in CREST you may appoint a proxy using the CREST electronic proxy appointment service by following the instructions in notes 5 to 8 to the Notice of General Meeting. The completion and return of a Form of Proxy or the electronic appointment of a proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

18. Importance of the Vote

The Proposals are conditional, inter alia, upon the passing by Shareholders of the Resolutions at the General Meeting.

Shareholders should be aware that, were the Resolutions not be approved at the General Meeting, the Placing would not proceed and the Company will not have sufficient working capital to fund its operations. Furthermore, in the absence of immediate additional funding, the Company could become insolvent imminently, leading to receivership and potentially the total loss of shareholder value.

19. Recommendation

Your Board believes the Proposals to be in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors unanimously recommend you to vote in favour of the Resolutions to be proposed at the General Meeting. The Directors have irrevocably committed to vote in favour of the Resolutions in respect of the 662,500 Ordinary Shares held by them, representing approximately 0.74 per cent of the Existing Ordinary Shares in the Company, and intend to procure that certain shareholders connected with them vote in favour of the Resolutions in respect of the 4,804,403 Ordinary Shares held by such persons, representing approximately 5.4 per cent of the Existing Ordinary Shares in the Company.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2015
Posting of the Circular and Forms of Proxy	15 May
Latest date for receipt of Forms of Proxy for General Meeting	9.00 a.m. on 4 June
General Meeting	9.00 a.m. on 8 June
Admission, settlement and commencement of dealings in the New Ordinary Shares on AIM	8.00 a.m. on 9 June

Notes:

1. Each of the time and dates above are indicative only and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company to Shareholders by announcement through a regulatory information service.

2. Admission and commencement of dealings in the Placing Shares on AIM are conditional on, inter alia, the passing of the Resolutions at the General Meeting.

PLACING STATISTICS

Issue Price	2 pence
Number of Ordinary Shares in issue as at the date of the Circular	89,052,803
Number of Placing Shares	156,000,000
Number of other new Ordinary Shares to be issued in connection with the Placing	7,620,000
Number of New Ordinary Shares to be issued pursuant to the Acquisition	89,046,800
Number of New Ordinary Shares to be issued pursuant to the Services Agreement	50,000,000
Number of New Ordinary Shares to be issued pursuant to the Share Swap	25,000,000
Enlarged Issued Share Capital	416,719,603
Proportion of the Enlarged Issued Share Capital represented by the Placing Shares	37.4%
Proportion of the Enlarged Issued Share Capital represented by the new Ordinary Shares to be issued pursuant to the Acquisition	21.4%
Proportion of the Enlarged Issued Share Capital represented by the new Ordinary Shares to be issued pursuant to the Services Agreement	12.0%
Proportion of the Enlarged Issued Share Capital represented by the new Ordinary Shares to be issued pursuant to the Share Swap	6.0%
Estimated market capitalisation of the Group at the Issue Price on Admission	£8.3m
Estimated net proceeds of the Placing	£2.9m

DEFINITIONS

"Act"	the Companies Act 2006;

"Acquisition"	the conditional acquisition of the entire issued share capital of Fast Web Media which in turn holds 50.001 per cent of FWM's wholly-owned subsidiary InTELEgentsia Limited;
"Acquisition Agreement"	the share purchase agreement to be entered into between the shareholders of FWM and the Company in relation to the Acquisition;
"Admission"	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with Rule Six of the AIM Rules for Companies;
"AIM"	a market operated by the London Stock Exchange;
"AIM Rules for Companies"	the rules for companies whose shares are traded on AIM, and their nominated advisers, and issued by the London Stock Exchange from time to time;
"API"	application program interface, a set of routines, protocols, and tools for building software applications;
"app"	a software application, designed to run on mobile devices used for information retrieval and increasingly as a distribution platform;
"Board" or "Directors"	the directors of the Company, whose names appear on page 6 of the Circular;
"Business Day"	any day on which banks are open for business in England and Wales other than a Saturday, Sunday or public holiday;
"Capita Asset Services"	Capita Asset Services, a trading name of Capita Registrars Limited of The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU;
"Cxense"	Cxense ASA, a public company incorporated and registered in Norway with registered number 895 166 002 which is quoted on the Oslo Stock Exchange and is engaged in software development;
"Cxense Arrangements"	the Services Agreement and the Share Swap;
"Company" or "MoPowered"	MoPowered Group plc;
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in the CREST Regulations);

"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as subsequently amended);
"CREST member"	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations);
"CREST Proxy Instruction"	an appropriate and valid CREST message appointing a proxy by means of CREST;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 200113755), as amended;
"Enlarged Issued Share Capital"	the Company's issued Ordinary Share capital immediately following Admission (assuming the completion of the Proposals and no options over Ordinary Shares having been exercised between the date of this Circular and Admission) including the Ordinary Shares subscribed by N+1 Singer under the Placing Agreement;
"Euroclear"	Euroclear UK & Ireland Limited (formerly CRESTCo Limited), the operator of CREST;
"Existing Ordinary Shares"	the 89,052,803 Ordinary Shares in issue at the date of the Circular, all of which are admitted to trading on AIM and being the entire issued ordinary share capital of the Company;
"Fast Web Media" or "FWM"	Fast Web Media Ltd. A private company incorporated in England and Wales with registered number 02946537;
"FCA"	the Financial Conduct Authority;
"Form of Proxy"	the form of proxy accompanying the Circular for use at the General Meeting;
"General Meeting"	the general meeting of the Company convened for 9.00 a.m. on 8 June 2015 (and any adjournment thereof), notice of which is set out at the end of the Circular;
"Group" or "MoPowered Group"	the Company and all of its Subsidiaries from time to time; information and communications technology;
"Independent Directors"	Michael Hughes and Richard Mann;
"Issue Price"	2 pence per New Ordinary Share;

"London Stock Exchange"	London Stock Exchange plc;
"mporium"	the proposed new name of the Company;
"New Ordinary Shares"	the new Ordinary Shares to be issued pursuant to the Placing, the Acquisition Agreement (as more fully described in paragraph 7), the Services Agreement (as more fully described in paragraph 8), the Share Swap (as more fully described in paragraph 9) and the Placing Agreement (as more fully described in paragraph 10);
"New Share Options"	the new employee share scheme (details of which are set out at paragraph 14) and the BM Options;
"N+1 Singer"	Nplus1 Singer Advisory LLP and its affiliates, nominated adviser and broker to the Company;
"Ordinary Shares	the ordinary shares of 0.5 pence each the capital of the Company;
"Placing"	the proposed placing of the Placing Shares by the Company pursuant to the Placing Agreement;
"Placing Agreement"	the conditional agreement dated 15 May 2015 between the Company and N+1 Singer in relation to the Placing as more fully described in paragraph 10;
"Placing Shares"	156,000,000 new Ordinary Shares to be issued to placees procured by N+1 Singer pursuant to the Placing;
"Proposals"	the Placing, the Acquisition, the Cxense Arrangements and the New Option Scheme;
"Register"	the register of members of the Company;
"Remuneration Committee"	the remuneration committee of the Board;
"Resolutions"	the resolutions set out in the notice of General Meeting at the end of the Circular;
"SaaS"	Software-as-a-Service;
"Services Agreement"	the conditional services agreement to be entered into by the Company with Cxense, details of which are set out in paragraph 8;
"Share Options"	the share options referred to at paragraph 14;
"Share Swap"	the allotment and issue by Cxense of 51,177 new shares to the Company in return for the allotment and issue by the

	Company of 25,000,000 new Ordinary Shares to Cxense pursuant to the Share Swap Agreement;
"Share Swap Agreement"	the conditional share consideration and share swap agreement to be entered into by the Company and Cxense;
"Shareholders"	holders of Ordinary Shares;
"Subsidiary"	as defined in section 1159 of the Act and "Subsidiaries" shall mean more than one Subsidiary; and
"Voting Record Time"	in relation to the General Meeting, 6.00 p.m. on 4 June 2015 or if the General Meeting is adjourned, 48 hours before the time of the adjourned meeting (excluding any part of a day that is not a Business Day).

END

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