

Company Capcon Holdings PLC
TIDM CPC
Headline Concert Party members proposed Share interests
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Capcon Holdings Plc

Mandatory Cash Offer Under Rule 9 of The City Code to Acquire Shares in Capcon

Holdings Plc By Paul Jackson

PROPOSED INTERESTS IN SHARES BY MEMBERS OF THE CONCERT PARTY

4 September 2009

On 28 July 2009 Paul Jackson issued his Offer pursuant to Rule 9 of the Code to

acquire shares in Capcon Holdings Plc not already owned by the Concert Party.

On 17 August 2009 the Offeror announced that the Offer was unconditional as to

acceptances and that the Offer was extended to 2 September 2009.

On 2 September 2009 the Offeror had received acceptances under the terms of the

offer in respect of a total of 4,870,829 Shares representing 41.7% of the voting capital of the Company. These acceptances together with the Concert

Party's interest in 5,197,820 Shares amount to 86.2% of the issued share

capital of the Company. On this date Paul Jackson has agreed to make available,

transfer or allocate Shares he acquires on the closing of the Offer to other

members of the Concert Party and the Offer was extended further and remains

open for acceptances until 1.00 pm on 16 September 2009 or such later date as

the Offeror, with the consent of the Takeover Panel, may decide.

The Concert Party also has option rights over 193,750 new Shares. Save for this

interest the Concert Party has no other interests in the Shares of the Company

that fall to be disclosed as required by Rule 17.1 (b), (c) or (d) of the Code.

The Concert Party have agreed that the shares to be acquired in the Offer and

also shares to be transferred between Concert Party Members will result in holdings as follows:

| of | Number of Shares | Percentage |
|----------------------------|------------------|------------|
| Share | | issued |
| capital | | |
| Paul Jackson 31.95% | 3,731,449 | |
| Kenneth Dulieu 51.94% | 6,067,200 | |
| Clifford Cavender 2.31% | 270,000 | |
| Paul Ashton Nil | Nil | |
| 86.20% | 10,068,649 | |

setting out the terms of the Offer;

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code on Takeovers and Mergers (the

'Code'), if any person is, or becomes, 'interested' (directly or indirectly) in

1% or more of any class of 'relevant securities' of Capcon Holdings plc all dealings in any relevant securities of that company (including by means of an

option in respect of, or a derivative referenced to, any such 'relevant securities') must be publicly disclosed by no later than 3:30 pm (London time)

on the London business day following the date of the relevant transaction. This

requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or

on which the 'offer period' otherwise ends. If two or more persons act together

pursuant to an agreement or understanding, whether formal or informal, to acquire an 'interest' in 'relevant securities' of Capcon Holdings plc, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all 'dealings' in 'relevant securities' of Capcon Holdings plc or by any of its respective 'associates',

must be disclosed by no later than 12:00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose 'relevant

securities' 'dealings' should be disclosed, and the number of such securities

in issue, can be found on the Takeover Panel's website at

www.thetakeoverpanel.org.uk.

'Interests in securities' arise, in summary, when a person has long economic

exposure, whether conditional or absolute, to changes in the price of

securities. In particular, a person will be treated as having an 'interest' by

virtue of the ownership or control of securities, or by virtue of any option in

respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on

the Panel's website. If you are in any doubt as to whether or not you are

required to disclose a 'dealing' under Rule 8, you should consult the Panel.

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