

Capcon Holdings plc (the “Company”)

At a meeting of the Remuneration Committee of the Board of Directors of the Company held on 20 December 2007, a resolution was passed approving an adjustment to the terms of subsisting options held by certain directors (including Ken Dulieu and Cliff Cavender) and employees of the Company and its subsidiaries (the “Group”). The resolution provides for the exercise price of all subsisting options to be reduced from the existing price of 34p per share to a price of 6p per share, a premium of approximately 26% to the current mid-market price of an issued share in the Company. Such adjustment to the subsisting options is intended to take immediate effect.

There are currently subsisting, unexercised options over an aggregate of 1,231,850 unissued ordinary shares of 1p each in the capital of the Company, approximately equivalent to 11.4% of the current issued share capital of the Company.

For further information contact:

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