

28 July 2009

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

This announcement is not for release, publication or distribution in or into the United States, Canada, Australia, the Republic of SouthAfrica or Japan or any other jurisdiction where it is unlawful to do so.

The following is an announcement made by Paul Jackson pursuant to his obligations under the City Code on Takeovers and Mergers. A copy of this announcement is available on the following website: <http://www.vantisplc.com/ClientRegulatoryAnnouncements>. This announcement has also been released through a regulatory information service.

This announcement has been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 by Vantis Corporate Finance Limited, of 82 St John Street London EC1M 4JN. Vantis Corporate Finance Limited, which is authorised and regulated by the Financial Services Authority, is acting exclusively for Paul Jackson in relation to the Offer and is not acting for any other person and will not be responsible to any other person for providing the protections afforded to the customers of Vantis Corporate Finance Limited or for advising them on the contents of this announcement or any other matter in relation to the Offer.

**MANDATORY CASH OFFER UNDER RULE 9 OF THE CITY CODE TO ACQUIRE
ORDINARY SHARES IN CAPCON HOLDINGS PLC TO BE MADE BY PAUL JACKSON**

Notification of publication of Offer Document

On 1 July 2009, Kenneth Dulieu, Clifford Cavender and Paul Jackson (each a director of the Company) together with Paul Ashton announced that they are deemed to be acting in concert as defined in the City Code and collectively held 4,629,216 Shares representing approximately 39.6 per cent. of the voting rights in the Company. Since that date Paul Jackson has acquired further Shares and therefore the members of the Concert Party have a collective holding of 5,197,820 Shares, representing approximately 44.5 per cent. of the voting rights of the Company.

As required under Rule 9 of the City Code, Paul Jackson will be making a mandatory offer for the Shares not already held by the members of the Concert Party at a price of 6 pence per Share in cash, being a price equal to the highest price paid for Shares by any of the members of the Concert Party, other than by member of the Concert Party to another, both in the 12 months prior to 30 April 2008, being the date of the subscription for 1,523,516 Shares by Paul Ashton, and during the period since that date and the date of this announcement.

The definitions of capitalised terms used in this announcement are contained in the definitions section to this announcement set out below.

Paul Jackson today announces that he has published the Offer Document in relation to the Offer on the following website: <http://www.vantisplc.com/ClientRegulatoryAnnouncements>

The Offer Document will continue to be made available on the above website free of charge until the Offer closes.

A website notification in relation to the Offer Document, together with the Form of Acceptance relating to the Offer, will today be posted to shareholders of the Company and, for information only, to holders of options over Capcon Shares.

The Offer will remain open for acceptance, subject to the terms of the Offer Document, until 1.00 pm on 19 August 2009.

The Offer will be conditional upon the Acceptance Condition.

Subsequent to the conclusion of the Offer Paul Jackson may transfer all or part of his holding to other members of the Concert Party or hold such Shares as he acquires for the benefit of other members of the Concert Party.

Paul Jackson may acquire Shares before the Offer closes at a price which is at or less than the Offer Price.

Copies of the Offer Document, the Form of Acceptance and other documents on display for the purposes of the Offer are available for inspection during normal business hours on any business day at the offices of DMH Stallard LLP, 6 New Street Square, New Fetter lane, London EC4A 3BF throughout the period during which the Offer remains open for acceptance.

This announcement is not intended to be and does not constitute, or form any part of, an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in or into any jurisdiction in contravention of any applicable law. The Offer will be made solely by means of the Offer Document and, in the case of certificated Shares, the Form of Acceptance accompanying the Offer Document.

The Offer will not be made directly or indirectly in or into the United States, Canada, Japan, the Republic of South Africa or Australia or any other jurisdiction where it is unlawful to do so. Accordingly, copies of this announcement are not being, and must not be, mailed or otherwise distributed or sent in or into or from the United States, Canada, Japan, the Republic of South Africa or Australia. The availability of the Offer to persons outside the United Kingdom may be affected by the laws of other jurisdictions. Such persons should inform themselves about and observe any applicable requirements of those jurisdictions.

A copy of the Offer Document and a copy of the is announcement are both available on the following website: <http://www.vantisplc.com/ClientRegulatoryAnnouncements>

Shareholders of the Company may request a copy of the Offer Document, and any information incorporated into it by reference to another source, in hard copy form by writing to Neville Registrars at Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA,

by telephone on 0121 585 1131 or if calling from outside the UK, on +44 121 585 1131 between 9.00am and 5.00pm (London time) Monday to Friday (except UK public holidays). Neville Registrars cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice. A hard copy of the Offer Document will not be sent to shareholders of the Company unless they so request it.

This announcement is made by Paul Jackson.

Dealing with Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of the Company, all “dealings” in any “relevant securities” of the 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 3.30pm (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 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 the Company, 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 the Company by Paul Jackson or by any of his “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 reference to, securities.

Terms in quotation marks are defined in the City 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.

Definitions

The following definitions apply throughout this announcement unless the context otherwise requires

“Acceptance Condition”	the condition that Paul Jackson receives acceptances in respect of Shares which, together with the Shares acquired or
------------------------	---

		agreed to be acquired before or during the Offer, will result in Paul Jackson and the Concert Party and any person acting in concert with Paul Jackson and the Concert Party holding Shares carrying more than 50% of the voting rights then normally exercisable at general meetings of the Company;
“Canada”		Canada, its provinces, territories and all areas subject to its jurisdiction;
“City Code”		the City Code on Takeovers and Mergers;
“Company”		Capcon Holdings Plc registered in England and Wales under number 4196004;
“Concert Party” “acting in concert”	or	has the meaning given in the City Code;
“Japan”		Japan, its cities, prefectures, territories and possessions;
“members of Concert Party”	the	Kenneth Dulieu, Clifford Cavender, Paul Ashton and Paul Jackson either individually, collectively or through a newly incorporated limited liability vehicle;
“Offer”		the mandatory cash offer by Paul Jackson to acquire the Shares not held by the members of the Concert Party on the terms set out in the Offer Document including, where the context requires, any subsequent revision, variation, extension or renewal of such offer;

“Offer Document”	the formal offer document to be sent to Company shareholders setting out the terms of the Offer;
“Offer Price”	6 pence per Share;
“Shares” and “Share”	the existing issued or unconditionally allotted and paid (or credited as fully paid) ordinary shares of 1 pence each in the capital of the Company and any further shares which are unconditionally allotted or issued fully paid (or credited as fully paid) on or prior to the date on which the Offer closes (excluding, for the avoidance of doubt, treasury shares) and “Share” shall mean any one of the Shares;
“Takeover Panel”	the Panel on Takeovers and Mergers;
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland; and
“United States”	the United States of America, its territories or possessions, any state of the United States of America, the District of Columbia and all other areas subject to its jurisdictions.