

16 September 2009

Capcon Holdings Plc ("Capcon")

Response to Offer Announcement by Paul Jackson

The independent director of Capcon notes the announcement made by Paul Jackson today which is set out below:

"Mandatory Cash Offer Under Rule 9 of The City Code to Acquire Shares in Capcon Holdings Plc By Paul Jackson"

CLOSING ANNOUNCEMENT

16 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 Offer was extended further until 1.00 pm on 16 September 2009 ("the Closing Date") and is now closed.

As at the Closing Date the Offeror has received acceptances under the terms of the offer in respect of a total of 4,876,880 Shares representing 41.75% of the voting capital of the Company. These acceptances together with the Concert Party's interest in 5,197,820 Shares amount to 86.25% of the issued share capital of the Company. Paul Jackson has agreed to make available, transfer or allocate Shares acquired on the closing of the Offer to other members of the Concert Party at no more than the Offer Price.

The Concert Party have agreed that the shares acquired in the Offer and also shares to be transferred between Concert Party members result in holdings as follows:

	<i>Number of Shares</i>	<i>Percentage of issued Share capital</i>
Paul Jackson	3,734,475	31.97%
Kenneth Dulieu	6,070,225	51.97%
Clifford Cavender	270,000	2.31%
Paul Ashton	Nil	Nil
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	10,074,700	86.25%
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Total issued Share capital	11,680,292	100.00%

The Concert Party also had option rights over 193,750 new Shares at the time of the Offer. Following completion of the Offer option rights over a further 324,600 shares (making a total of 518,350 shares under option) may become exercisable by members of the Concert Party as referred to in Appendix III section 5.1 of the Offer Document. Save for this interest the Concert Party had no other interests in the Shares of the Company that fell to be disclosed as required by Rule 17.1 (b), (c) or (d) of the Code.

In this announcement:

"Code" The Takeover Code as issued by the Panel on Takeovers and

