

## **PRESS RELEASE**

### **BWA GROUP PLC**

**20<sup>th</sup> December 2012**

The Directors of BWA Group Plc (“BWA”) have expressed serious concerns over the proposed General Meeting to be held by Webb Capital Plc (an ISDX Listed and FSA Approved financial services business) to de-list its shares from the ISDX Market (formerly PLUS Market).

Webb Capital Plc (“WC”) is controlled by Peter Webb, who brought this business to the former PLUS Market some three years ago and raised money from investors, including BWA, at a price of 25p pence per share. Over the intervening three year period, WC’s share price has continuously fallen and is now around 5p. On 6<sup>th</sup> of December 2012, Webb Capital announced that it proposes to de-list its shares from the ISDX Market, thereby depriving its 103 shareholders of the ability to dispose of or acquire shares on a stockmarket.

Since this announcement it has come to light that shares have been purchased from amongst the 103 shareholders at prices of between 1 pence and 2 pence, valuing the entire business, with just over 10.0M shares in issue, at between £100,000 and £200,000.

BWA believes that a City-based corporate finance business, with a recently acquired fund management business, having nearly £20M of funds under management and producing management fees to WC of around £360,000 per annum, is worth considerably in excess of this value.

We consider it highly surprising that, WC, a company formed to provide corporate finance services to, and to manage funds in, quoted companies is seeking to remove its own shares from listing on a public market. It would not look favourably on this situation for any of its own quoted investments.

It would therefore seem that it is being taken private for reasons not apparent to the majority of shareholders and likely to be of benefit only to the controlling shareholders. As a result BWA rejects the stated reason for de-listing the business from ISDX and urges all other WC shareholders to vote against this proposal at the forthcoming General Meeting to be held at 10.30am on Thursday 3<sup>rd</sup> of January 2013, as indeed BWA and others have done. We can at least force a shareholder vote on this by issuing a complaint to the ISDX Market itself.

BWA directors welcome hearing from any WC shareholders wishing to discuss this matter and its implications with them.

Contact details for BWA Group Plc and its directors:-

Richard Battersby      07836 238172

Alex Borrelli            07747 020600

James Butterfield      07770 225253

Sources:-

For BWA see:- [www.bwagroupplc.com](http://www.bwagroupplc.com)

For WC see:- [www.webbcapital.com](http://www.webbcapital.com)

### Webb Capital Announcement: Proposed Withdrawal from ISDX Growth Market

The Directors of Webb Capital announce that they intend to seek the withdrawal of the Company's securities from trading on the ISDX Growth Market ("ISDX"). The Company has posted a copy of this announcement to shareholders today.

The Directors of Webb Capital have been aware, for some time, of an absence of liquidity in the trading of the ordinary shares of the Company and following consultation with the Company's major shareholders, the Directors of Webb Capital have concluded that the best interests of the shareholders will be served by de-listing from the market.

The withdrawal will also save fees associated with maintaining the Company's listing and the amount of management time spent in ensuring compliance with the rules of ISDX.

#### **Withdrawal Process**

Under the ISDX Rules, Webb Capital is required to give shareholders a period of 10 business days to object to the intended withdrawal of its securities from the ISDX Growth Market. Any shareholder wishing to raise an objection should contact ISDX in confidence by Tuesday, 18 December 2012.

Where, after the period of 10 business days, legitimate objections have been raised to a proposed withdrawal, such withdrawal must be made conditional on the consent of 75% of votes cast by its shareholders at a general meeting, unless in the particular circumstances, ISDX agrees that the objections are not material.

If no objections have been received by Tuesday, 18 December 2012, the Company intends to have its shares withdrawn from the ISDX Growth Market at the close of business on Wednesday, 19 December 2012.

#### **Strategy following the Withdrawal**

The Directors will continue to operate the Company as it has been run, to date with monthly board meetings and half yearly and annual accounts will be sent to shareholders.

There are no current arrangements for dealing in the Company's shares following the withdrawal. However, it is the Company's intention to offer shareholders a suitable arrangement whereby buyers and sellers can be matched as soon as possible.

The Directors of Webb Capital Plc are responsible for the contents of this announcement.