

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action that you should take, you are recommended to seek immediately your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all of your Existing Ordinary Shares in the capital of the Company, please immediately forward this document together with the accompanying Form of Proxy as soon as possible to the relevant purchaser or transferee (or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee). However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding of Existing Ordinary Shares you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The London Stock Exchange has not itself examined or approved the contents of this document. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority and the AIM Rules are less demanding than those of the Official List of the UK Listing Authority. The Existing Ordinary Shares are not dealt on any other recognised investment exchange.

The Existing Ordinary Shares are admitted to trading on AIM. Conditionally upon the Resolutions being passed set out in the Notice of General Meeting (including the Consolidation and Sub-division of the Company's share capital), application will be made to the London Stock Exchange for the New Ordinary Shares proposed to be created pursuant to the Capital Reorganisation, to be re-admitted to trading on AIM.

The Directors of the Company, whose names and functions appear on page 4 of this document, and the Company accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

## **Coburg Group Plc**

*(Incorporated in England and Wales under the Companies Act 1985 Company Number 02956279)*

### **Proposed Share Capital Reorganisation and Notice of General Meeting**

**This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.**

Grant Thornton Corporate Finance the Company's Nominated Adviser, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for the Company in connection with the Proposals and will not be responsible to any person other than the Company for providing the protections afforded to its customers or for advising any other person on the contents of this document or any matter, transaction or arrangement referred to herein. The responsibilities of Grant

Thornton Corporate Finance as the Company's nominated adviser under the AIM Rules are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person. Grant Thornton Corporate Finance is not making any representation or warranty, express or implied, as to the contents of this document.

**Notice of the General Meeting of the Company, convened for 11.15 am on 15<sup>th</sup> October 2010 at Unit 3, Harrington Way, Warspite Road, Woolwich, London SE18 5NU is set out at the end of this document. A Form of Proxy for use at the General Meeting is enclosed. To be valid, the Form of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible but in any event no later than 11.15 am. on 13<sup>th</sup> October 2010.**

*Information regarding forward-looking statements*

This document contains certain forward-looking statements relating to the Company with respect to, amongst others, the following: the financial condition, results of operations, economic conditions in which the Company operates, the business of the Company, management plans and objectives. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often involve the use of words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on assumptions and assessments made by the Directors in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, and any of the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. The Company assumes no obligation to update or correct the information contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and service of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company except where expressly stated.

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### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy for use at the GM	11.15 a.m. on 13 <sup>th</sup> October 2010
General Meeting	11.15 a.m. on 15 <sup>th</sup> October 2010
Record Date for Capital Reorganisation	6. p.m. on 15 <sup>th</sup> October 2010
Admission and Dealings in New Ordinary Shares expected to commence	8.00 a.m. on 18 <sup>th</sup> October 2010
Dispatch date for new share certificates in respect of the new ordinary shares	29 <sup>th</sup> October 2010
Dispatch date for fractional entitlements	29 <sup>th</sup> October 2010

## **DIRECTORS, SECRETARY AND ADVISORS**

<b>Directors</b>	Konrad P. Legg ( <i>Chairman</i> ) Chris W. Birkle ACA ( <i>Non-Executive</i> ) Jeremy S.P.Maynard ( <i>Non-Executive</i> )
<b>Company Secretary</b>	Mrs L E Pino.
<b>Registered Office</b>	Unit 3 Harrington Way Warspite Road Woolwich London SE18 5NU
<b>Nominated Adviser</b>	Grant Thornton Corporate Finance 30 Finsbury Square London EC2P 2YU
<b>Solicitors to the Company</b>	James Stallard & Co Central Court 25 Southampton Buildings London WC2A 1AL
<b>Registrars</b>	Capita Registrars Limited Northern House Woodsome Park Fenay Bridge Huddersfield HD8 0GA

## DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

“Act”	the Companies Act 2006, as amended from time to time;
“Admission”	the re-admission of the New Ordinary Shares created pursuant to the Capital Reorganisation to trading on AIM;
“AIM”	the AIM market of the LSE;
“AIM Rules”	AIM Rules for Companies and the AIM Rules for Nomads;
“Articles”	the existing articles of association of the Company;
“Board” or “Directors”	the board of directors of the Company whose names are set out on page 7, of this document;
“CA 2006”	the Companies Act 2006;
“Capita Registrars”	a trading name of Capita Registrars Limited, the Company’s registrars;
“Capital Reorganisation”	the proposed capital reorganisation of the Company comprising the Consolidation and Subdivision, as described in the Chairman’s Letter and as set out in the Notice;
“Company”	Coburg Group Plc incorporated in England and Wales with Company Number 02956279 and having its registered office at 3 Harrington Way, Warspite Road, Woolwich, London SE18 5NU;
“Consolidation”	the proposed consolidation set out in Resolution 1;
“CREST”	the computerised settlement system operated by Euroclear UK & Ireland Limited to facilitate the transfer of title to or interests in shares in uncertificated form;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) as amended and any applicable rules made under these regulations;
“Deferred Shares”	the deferred shares of £49 each in the capital of the Company (to be created pursuant to the Consolidation and Sub-division);

“Existing Ordinary Shares”	the 23,790,914 ordinary shares of five pence (5p) each in the capital of the Company in issue at the date of this document;
“Form of Proxy”	the form of proxy enclosed with this document for use in connection with the General Meeting;
“General Meeting” or “GM”	the general meeting of the Company (or any adjournment thereof) convened by the Notice;
“Group”	the Company and its subsidiaries;
“LSE” or “London Stock Exchange”	London Stock Exchange plc;
“New Ordinary Shares”	the new ordinary shares of 10p each in the capital of the Company to be created pursuant to the Consolidation and Sub-division;
“Notice”	the notice convening the GM which is set out at the end of this document;
“Ordinary Shares”	the existing ordinary shares of 5p each in the capital of the Company;
“Resolutions”	the resolutions to be proposed at the GM set out in the Notice;
“Sub-division”	the proposed sub-division set out in Resolution 1 in the Notice;
“uncertificated” or “in uncertificated form”	a share or other security recorded in the Company’s register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;

**LETTER FROM THE CHAIRMAN**  
**Coburg Group Plc**

*(Incorporated in England and Wales under the Companies Act 1985 Company Number 02956279)*

*Director:*

Konrad P. Legg (Chairman)  
Chris W. Birkle ACA (Non-Executive)  
Jeremy S.P. Maynard (Non-Executive)

*Registered Office:*

Unit 3, Harrington Way  
Warspite Road  
Woolwich  
London, SE18 5NU

10<sup>th</sup> September 2010

*To all Shareholders, and for information only, to the holders of options over Ordinary Shares.*

Dear Shareholder

**Proposed Capital Reorganisation,  
and  
Notice of General Meeting**

**1. Introduction**

The Board has convened a General Meeting of the Company to consider the Resolutions, to be held at 11.15a.m. ( or immediately following the Annual General Meeting called for 11a.m.) on 15<sup>th</sup> October 2010 at the company office as above. You will find enclosed with this document a Form of Proxy for use by shareholders at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon to Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by no later than 11.15 a.m. on 13<sup>th</sup> October 2010.

The purpose of this Circular is to explain the background to and reasons for the Proposals and to seek shareholder approval for the Capital Reorganisation at the GM. This document contains important information in relation to the Capital Reorganisation, and explains why your Board is recommending that you vote in favour of the Resolutions.

**2. Background**

***Capital Reorganisation***

To develop its operations the Company proposes to raise £270,000 in the form of new ordinary share capital.

As a matter of company law, a company is not permitted to issue shares at a discount to their nominal value. The present nominal value of the Company's Ordinary Shares is 5p.

The current market price (as at the close of business on Friday 10<sup>th</sup> September 2010) was approximately 1.75 p. Accordingly, without a capital reorganisation the Company is prevented from raising new ordinary share capital.

If the Resolutions set out in the Notice, which give effect to the Capital Reorganisation are passed, the Company expects to be able to complete a placing of New Ordinary Shares to raise £270,000 before expenses. The Company has already entered into conditional placing agreements with placees to raise that amount. The conditions of the placing are that the Resolutions set out in the Notice are duly passed.

The issued share capital of the Company at the date of this Circular is £1,189,545.70 divided into Ordinary Shares of 5p each.

The Capital Reorganisation, as you will see from the Resolutions in the Notice, will, if passed, result in the issued share capital of the Company being divided into 237,909 Ordinary Shares of 10p, having all the voting, dividend and other rights typically attributable to ordinary shares, and 23,790 economically valueless Deferred Shares of £49 each.

The relevant Resolutions confer on the Company the right to purchase the Deferred Shares effectively for no monetary consideration (i.e. to purchase all the Deferred Shares for a total consideration of £1; not £1 per Deferred Share). If and when so purchased the Deferred Shares will be cancelled. For the Company to exercise this right, the Companies Act 2006 requires that a special resolution be passed authorising the purchase. The necessary resolution is Resolution 3 in the Notice which authorises the purchase at any time prior to 31<sup>st</sup> January 2012. You will also see from Resolution 2(3) that the Company is entitled to retain and not to issue certificates for the Deferred Shares prior to exercising its right to purchase. Accordingly, if the Resolutions are passed certificates for Deferred Shares will not be issued to shareholders.

The purchase by the Company of the Deferred Shares and their subsequent cancellation if the Resolutions are passed, will have the same financial effect as a reduction by £1,165,754 of issued share capital sanctioned by the Court, but without the attendant costs of that process.

As at 30<sup>th</sup> April 2010 the Company had negative reserves of £1,078,000. If the Resolutions are passed and if the Deferred Shares are subsequently purchased by the Company and cancelled (as is intended), the negative reserves would be eliminated and the balance between the Deferred Share capital cancelled (£1,165,754) and the negative reserves eliminated (£1,078,000) would be credited to a positive reserve.

This improvement in the reserves should put the company in a better position to pay dividends in the future. There is however no present intention to recommend the payment of a dividend. Any such recommendation will only be considered when the company has built up a record of profitable trading over a number of years.

### **3. Current Trading and Prospects**

The existing business is progressing well. Management results show that the Company achieved a modest profit in the first quarter (normally seasonally the worst). The Company has continued to make good progress in acquiring new contract coffee roasting customers and in spite of the continuing rises in raw coffee prices the directors expect the year as a whole to produce a satisfactory profit.

The passing of the capital reorganisation resolutions will enable the Company to raise essential new capital. The new money is needed to improve the Company's working capital position, to provide funds for capital investment in the coffee business and to enable the directors to take steps to broaden the base of the Company's activities.

In order to provide additional short term facilities, my company Tudeley Holdings Ltd, which, with myself, already holds 22.09% of the Company, has agreed to provide at least £100,000 bridging loan for a three month period pending the completion of all matters associated with the capital reorganisation and fund raising. The loan has been secured by way of a debenture over the assets of Coburg Coffee Company Ltd on very similar terms to those already granted to Barclays Bank to support the existing banking facilities.

### **4. Details of the Capital Reorganisation**

It is proposed that every one thousand issued Existing Ordinary Shares will first be consolidated into one ordinary share of £50, and that each resulting ordinary share of £50 will immediately be sub-divided into ten New Ordinary Shares of 10p and one Deferred Share of £49. The same consolidation and sub-division will be applied to authorised but unissued ordinary shares.

The Companies Act 2006 has abolished the concept of authorised share capital, unless it remains in a Company's Memorandum of Association or Articles. Resolution 4(i) deletes authorised share capital from the Company's constitutional documents in accordance with the Companies Act 2006.

Fractions of New Ordinary Shares created as a result of the Consolidation and Sub-division will be aggregated and sold for the benefit of the shareholders entitled to the proceeds, except in cases where the proceeds (net of costs of sale and distribution) do not exceed £5. In such cases the proceeds will be retained for the benefit of the Company.

The rights attaching to the New Ordinary Shares will be substantially the same as set out in the Articles in relation to the existing 5p shares. Accordingly, holders of New Ordinary Shares will have the right to participate in dividends and other distributions made by the Company, and to receive notice of, attend and vote at every general meeting of the Company. On a liquidation holders of New Ordinary Shares will be entitled to participate in the assets available for distribution pro rata to the amount credited as paid up (excluding any premium).

The Deferred Shares will not entitle their holders to receive any dividend or other distribution and will, on a return of assets in a winding up of the Company or otherwise, only entitle the holders to the repayment of the amounts paid up on such shares after the amount paid to holders of the New Ordinary Shares exceeds £1,000 per New Ordinary Share. The holders of the Deferred Shares will not have any right to receive notice of any general meeting of the Company, nor any right to attend, speak or vote at any such meeting. The Deferred Shares will also be incapable of transfer (other than to the Company) and no share certificates will be issued in respect of them or in respect of the Sub-divided Shares and they will not be admitted to trading on AIM. The Deferred Shares will accordingly be valueless.

The Company has the right to purchase the Deferred Shares, effectively for no consideration. It proposes to purchase and cancel them on or before 31<sup>st</sup> January 2012 in accordance with the authority conferred by Resolution 3.

The placing price for the 180,000 New Ordinary Shares of 10p each which will be in issue if the Resolutions are passed, is £1.50 per share. As mentioned above, the gross proceeds of this placing are expected to amount to £270,000.

The Resolutions include resolutions among other things, conferring on the Directors authority to allot shares for cash up to an aggregate nominal amount of £300,000 and disapplying statutory pre-emption rights in relation to any such allotments. This authority, if granted, and disapplication of pre-emption rights if implemented will permit the placing to be completed if the Resolutions are passed.

The record date for the Consolidation and Sub-division if the Resolutions are passed will be 6 p.m. on 15<sup>th</sup> October 2010.

Where fractional entitlements arise as a result of consolidating every 1000 issued Ordinary Shares into one Deferred Share of £49 and ten New Ordinary Share of 10p, the resulting fractions will be aggregated and sold by the Company and the net proceeds of sale distributed to the shareholders entitled thereto, except where the distributable net proceeds would not exceed £5. In those cases the net proceeds will be retained for the benefit of the Company, since it would be uneconomic to distribute them. Fractional entitlements are expected to be sent to shareholders on or about 29<sup>th</sup> October 2010.

Application will be made for admission of the New Ordinary Shares in issue following the Consolidation and Sub-division, to trading on AIM.

If the Resolutions are passed, it is expected that the dealings in and settlement of the Existing Ordinary Shares will continue until close of business on 15<sup>th</sup> October 2010 and dealings in the New Ordinary Shares should commence at 8.00 a.m. 18<sup>th</sup> October 2010.

If the Resolutions are passed new share certificates in respect of the New Ordinary Shares to which Shareholders will be entitled will be issued on or about 29<sup>th</sup> October 2010 and the Company's registrars will register transfers of such New Ordinary Shares against

existing certificates in respect of Existing Ordinary Shares until such new certificates are issued.

Shareholders who hold their Existing Ordinary Shares in uncertificated form will have their CREST accounts credited with the New Ordinary Shares held by them as soon practicable after Admission.

**5. General Meeting**

A notice convening a General Meeting of the Company for the purpose of considering the Resolutions to approve the Capital Reorganisation is set out at the end of this document.

The General Meeting will be held at 11.15 a.m. on 15<sup>th</sup> October 2010 or immediately following the completion of the Annual General Meeting called for that day.

**6. Action to be taken**

Shareholders will find enclosed a Form of Proxy for use in connection with the General Meeting. Whether or not shareholders intend to be present at the General Meeting, they are requested to complete the Form of Proxy in accordance with the instructions printed thereon and return it so as to be received by Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible but in any event, in order to be valid, no later than 11.15 a.m. on 13<sup>th</sup> October 2010. Completion and return of a Form of Proxy will not preclude a shareholder from attending, speaking and voting in person at the meeting, should the shareholder so wish.

**7. Recommendation**

Your Directors consider the passing of the Resolutions to be in the best interests of the shareholders and the Company as a whole. Accordingly, your Directors recommend that shareholders vote in favour of the Resolutions, as they propose to do in respect of their own beneficial holdings of Existing Ordinary Shares, amounting in aggregate to 5,346,500 Existing Ordinary Shares, representing approximately 22.47% of the current issued share capital of the Company.

Yours faithfully

Konrad P.Legg  
*Chairman*

## NOTICE OF GENERAL MEETING

### COBURG GROUP PLC

NOTICE IS HEREBY GIVEN THAT a GENERAL MEETING of the above-named company (the “Company”) will be held at 11.15 am 15<sup>th</sup> October 2010 for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 and 5 will be proposed as ordinary resolutions and resolutions 2, 3, 4 and 6 will be proposed as special resolutions.

#### Ordinary Resolution

1 THAT, subject to and conditionally upon Resolutions 2 and 3 set out in this notice having been passed the existing share capital of the Company be reorganised as follows:

- (a) every one thousand issued ordinary shares of 5 pence in the capital of the Company be and they are hereby consolidated into one ordinary share of £50;
- (b) every one thousand authorised but unissued ordinary shares of 5 pence each in the capital of the Company be and they are hereby consolidated into one ordinary share of £50; and
- (c) immediately following the consolidations referred to in paragraphs (a) and (b) of this resolution, each of the issued and the authorised but unissued ordinary shares of £50 each in the capital of the Company be and it is hereby subdivided into one Deferred Share of £49 (“Deferred Share”, having the rights and being subject to the restrictions set out in Resolution 2) and ten ordinary shares of 10p (“New Ordinary Shares”) but so that any fractional entitlement to issued New Ordinary Shares arising as a result of such consolidation and sub-division shall be aggregated and sold by the Company and distributed to the persons entitled thereto save that in any case where the net proceeds of sale do not exceed £5 such proceeds shall be retained for the benefit of the Company.

#### Special Resolution

2 THAT conditionally upon the passing of Resolution 1 set out in this Notice the existing Article 4 be deleted in its entirety and the following new Article 4 substituted in its place:

“Article 4

(1) The Deferred Shares shall have:

- (a) no right to receive any dividend or to participate in any distribution made by the Company
- (b) the right on a return of assets on liquidation or otherwise to receive out of the assets of the Company available for distribution such sum not exceeding the amount paid up on the Deferred Shares (excluding any premium) as may be available after payment to the holders of the Ordinary Shares of the sum of £10,000 per Ordinary Share
- (c) no right to receive notice of or to attend or to vote at any General Meeting of the Company.

- (2) Save in the event of an offer for all the issued Deferred Shares or a purchase of the Deferred Shares by the Company (including for this purpose any person appointed in accordance with Article 4(3)(a) a holder of Deferred Shares shall not transfer all or any of his Deferred Shares to another person and any purported transfer shall be void and of no effect.
- (3) The Company shall have the right to purchase, in accordance with the Companies Act 2006 (or any re-enactment thereof) all the Deferred Shares in issue at any time at an aggregate price of £1 out of the profits of the Company which would otherwise be available for distribution or out of the proceeds of a fresh issue of shares. Pending such purchase each holder of Deferred Shares shall be deemed to have irrevocably authorised the Company, at any time:
  - (a) to appoint any person to execute (on behalf of the holders of the Deferred Shares) a transfer thereof and/or an agreement to transfer the same for no consideration to the Company or to such a person or persons as the Company may determine as custodian thereof, and
  - (b) pending such transfer, to retain the certificate for the Deferred Shares.

#### **Special Resolution**

3 THAT the purchase by the Company of all the Deferred Shares in issue at any relevant time for an aggregate consideration of £1 (“Consideration”) at any time prior to 31st January 2012 is hereby authorised for the purposes of the Companies Act 2006 including without prejudice to the generality of the foregoing, for the purposes of section 694 of the Companies Act 2006 subject to payment of the Consideration out of distributable profits of the Company or the proceeds of a fresh issue of shares made for the purpose of financing the Consideration in accordance with section 692 of the Companies Act 2006.

#### **Special Resolution**

4 THAT the Articles of Association of the Company be amended:

(1) by deleting all the provisions currently in the Company’s Memorandum of Association which by virtue of section 28 of the Companies Act 2006, are treated as provisions of the Company’s Articles of Association;

(2) by the substitution of the sum of £5 in place of the sum of £2.50 where it appears in Article 47(a).

#### **Ordinary Resolution**

5 THAT in substitution for all existing authorities to the extent unused the directors be and they are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares:

(a) up to an aggregate nominal amount of £300,000 for cash; and

(b) up to an aggregate nominal amount of £600,000 where such securities form the whole or part of the consideration for the acquisition of any other company or assets;

provided this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the directors may allot shares pursuant to an offer or agreement made by the Company on or before that date as if such authority had not expired.

### **Special Resolution**

6 THAT in substitution for all existing authorities to the extent unused, and subject to the passing of the resolution 5 the directors be generally empowered pursuant to Section 551 of the Act to allot equity securities (within the meaning of Section 560 of the Act) pursuant to the authority conferred by resolution 5 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:

- (i) in connection with a rights issue or other pre-emptive share issue in favour of ordinary shareholders where the securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly may be) to the respective number of ordinary shares held by them but subject to such exclusions or arrangements as the directors may deem necessary or expedient to deal with fractional entitlements arising or any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or exchange or otherwise; and
- (ii) otherwise than pursuant to sub-paragraph (a) above for cash up to an aggregate nominal value of £300,000;

provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the directors may allot equity securities pursuant to an offer or agreement made by the Company on or before that date as if such authority had not expired.

BY ORDER OF THE BOARD

L E PINO  
*Company Secretary*

Registered office: 3 Harrington Way, Warspite Road, Woolwich, London SE18 5NU

10<sup>th</sup> September 2010

#### **Notes**

1. A shareholder entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote in his stead. Such proxy need not be a member of the Company. In the case of a company, the proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. To be effective a form of proxy (enclosed with this notice) and the authority (if any) under which it is signed or a notarially certified or office copy of such authority must be received at the office of the Company's registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU at least 48 hours before the time fixed for the meeting. Appointment of a proxy will not preclude a member from attending the meeting (or any adjournment thereof) and voting in person should that member subsequently so decide.

2. Only those members entered on the register of members of the Company at 6.00 p.m. on the 13th October 2010 or, in the event that this meeting is adjourned, in the register of members as at 6.00 p.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on the 13th October 2010 or, in the event that this meeting is adjourned, in the register of members before the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
3. In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy, but the vote of the senior (in the order in the register of members) who tenders a vote will be accepted to the exclusion of the others.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on the 15th October 2010 at 11.15am and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

# Proxy Form

FOR THE YEAR ENDED 30 APRIL 2010

Proxy for use at the General Meeting to be held at 11.15 p.m. at the company registered offices Unit 3, Harrington Way, Warspite Road, Woolwich, London SE18 5NU on 15 October 2010.

I/We (block capitals)

of ..... (see note 1)  
being (a) holder(s) of Ordinary Shares of 5p each in the capital of the Company, hereby appoint the Chairman of the meeting

or .....  
as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 11.15 p.m on 15 October 2010 and at any adjournment thereof in relation to the proposed resolutions and any amendments thereof.

I/We direct my/our proxy to vote in the manner indicated by an X in the appropriate column. Unless otherwise indicated, or upon any matter properly put before the meeting but not referred to below, my/our proxy may exercise his discretion as to how he votes and whether or not he abstains from voting.

Please tick here if this proxy appointment is one of multiple appointments being made

	FOR	AGAINST	VOTE WITHHELD
<b>ORDINARY RESOLUTIONS</b>			
1. To approve resolutions 1 which deals with consolidation and subdivision of the share capital of Coburg Group PLC.			
2. To approve ordinary resolutions 5 as set out in the notice of general meeting.			
<b>SPECIAL RESOLUTIONS</b>			
3. To approve special resolution 2 as set out in the notice of general meeting.			
4. To approve special resolution 3 as set out in the notice of general meeting.			
5. To approve special resolution 4 as set out in the notice of general meeting.			
6. To approve special resolution 6 as set out in the notice of general meeting.			

Dated ..... 2010 Signature(s) .....

## Notes:

- Any member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies (who need not be a member of the Company but must attend the meeting in person) of his own choice to attend and to vote in his/her place. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. If a member wishes to appoint a proxy other than the Chairman, delete the words "the Chairman of the Meeting or," initial the alteration and insert the name of the person you wish to appoint as your proxy. All members are entitled to attend and vote at the meeting, whether or not they have returned a form of proxy.
- If you indicate that you want your vote withheld your proxy may abstain from voting and therefore there is no vote at law to be counted in the calculation of the proportion of votes for and against the resolution.
- If a member is a corporation, this form of proxy must be executed under its common seal or by the signature of an officer or attorney duly authorised in writing.
- In the case of joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated, and the vote of the senior holder who tenders a vote will be accepted to the exclusion of the vote(s) of other joint holder(s), seniority being determined by the order in which the names stand in the register of members of the Company.
- In order to be valid, this form of proxy, duly executed together with any power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must be lodged at the Company's Registrars; Capita Registrars, (PXS), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time of the meeting or any adjournment of the meeting.
- The return of a completed Proxy Form, other such instrument or any CREST Proxy Instruction (as described in note 3 of the notes to the Notice) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy of an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Capita Registrars (ID RA 10) by no later 48 hours prior to the meeting. Please refer to the notes of the notice of the meeting for further information on proxy appointments through CREST.