Amendment to Placing

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Acal plc

Amendment to Placing

Further to the Company's announcement on 8 March 2013 in relation to the Placing and to the announcement earlier today that shareholders had approved the Acquisition at today's General Meeting, the Company advises that the number of New Ordinary Shares to be issued pursuant to the Placing has been amended to 2,816,074 New Ordinary Shares (the "Placing Shares"), representing a reduction of 29,058 Ordinary Shares. The number of Placing Shares has been reduced in order to ensure that the Placing Shares represent less than 10 per cent of the number of Ordinary Shares currently admitted to trading of 28,188,931 Ordinary Shares. The Company's total issued share capital prior to the Placing is 28,479,804 Ordinary Shares and the Company will seek admission for the balance in due course.

The gross proceeds of the Placing will therefore reduce to £6.05 million from £6.12 million. All other terms of the Placing and the Placing Price will remain unchanged. It is expected that Admission will become effective and that dealings for normal settlement in the Placing Shares will commence on the London Stock Exchange at 8.00 a.m. on 28 March 2013.

All terms in this announcement have the meaning given to them in the announcement made by the Company at 7:00 a.m. on 8 March 2013 unless otherwise defined herein.

For further information please contact:

Acal plc 01483 544 500
Nick Jefferies

Simon Gibbins

020 7710 7600

Oriel Securities
Sponsor, sole bookrunner and broker

David Arch
Ashton Clanfield
Stewart Wallace

Cubitt Consulting 020 7367 5100
Gareth David
Cebuan Bliss

Disclaimer:

This announcement contains a number of forward-looking statements relating to the Group and the Enlarged Group with respect to, amongst others, the following: financial condition; results of operations; economic conditions in which the Group operates and in which the Enlarged Group will operate; the business of the Group and the Enlarged Group; future benefits of the Acquisition and management plans and objectives. The Company considers any statements that are not historical facts as "forward-looking statements". They relate to events and trends that are subject to risks and uncertainties that could cause the actual results and financial position of either the Group or the Enlarged Group to differ materially from the information presented in the relevant forward-looking statement. When used in this announcement the words "estimate", "project", "intend", "aim", "anticipate", "believe", "expect", "should" and similar expressions, as they relate to the Group and/or the Enlarged Group or the management, are intended to identify such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this announcement. Neither the Company nor any member of the Group or the Enlarged Group undertake any obligation publicly to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, save in respect of any requirement under applicable laws, the Listing Rules, the Disclosure and Transparency Rules and other regulations.

No statement in this announcement is intended as a profit forecast or profit estimate and no statement in this announcement should be interpreted to mean that the earnings per share of the Group or the Enlarged Group for the current or future financial periods will necessarily match or exceed the historical or published earnings per share of the Group or the Enlarged Group.

This announcement has been prepared in accordance with English law, the Listing Rules and the Disclosure and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

The Announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for Placing Shares in any jurisdiction in which such offer or solicitation is or may be unlawful. This announcement and the information contained herein is not for publication or distribution, directly or indirectly, to persons in the United States, Australia, Canada, Japan or South Africa or in any other jurisdiction in which such publication or distribution is unlawful. No public offer of securities of the Company is being made in the United Kingdom, United States or elsewhere. In particular the Placing Shares referred to in this announcement have not been and will not be registered under the Securities Act or any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States.This announcement has not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada; no prospectus has been lodged with or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or South Africa. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan or South Africa or any other jurisdiction outside the United Kingdom.Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of thisannouncement should seek appropriate advice before taking any action.

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Oriel Securities, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Acal plc in connection with the Acquisition and will not be responsible to anyone other than Acal plc for providing the protections afforded to its clients or for providing advice in relation to the Acquisition.

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