

Regulatory Announcement

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Company	Apace Media PLC
TIDM	APA
Headline	Capital reorganisation
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Apace Media PLC

24 July 2008

Apace Media Plc (the "Company")

Capital reorganisation

Following the passing of Special Resolution 6 at the Company's AGM on 22 July 2008, the Company is pleased to announce the effective capital reorganisation of the Company's share capital.

Prior to the AGM, the authorised share capital of the Company was £10,268,961.40 divided into 138,500,000 Existing Ordinary Shares of 5p each and 22,293,076 Existing Deferred Shares of 15p each, of which 95,833,531 Existing Ordinary Shares and 22,293,076 Existing Deferred Shares were in issue and fully paid.

Following the passing of Special Resolution 6, each issued Existing Deferred Share is to be re-designated as an A Deferred Share and each issued Existing Ordinary Share is to be subdivided into one New Ordinary Share and one New Deferred Share (which will be designated a B Deferred Share).

The New Ordinary Shares will carry rights equivalent to those of the Existing Ordinary Shares under the Company's Articles of Association.

The B Deferred Shares will carry the same rights as the A Deferred Shares and, accordingly, will not entitle their holders to vote or to participate in dividends and will carry only limited rights on any return of capital (whether on a liquidation or otherwise). The B Deferred Shares will not be admitted to trading on AIM or any other recognised investment exchange. No share certificates will be issued in respect of the B Deferred Shares and the New Ordinary Shares as a consequence of the Capital Reorganisation.

Following the Capital Reorganisation, the Existing Ordinary Shares will no longer exist and each Existing Ordinary Shareholder will instead hold

the relevant number of New Ordinary Shares and B Deferred Shares.

As an example, a Shareholder holding 1,000 Existing Ordinary Shares will, following the Capital Reorganisation, now hold 1,000 New Ordinary Shares and 1,000 B Deferred Shares. The proportionate interests of Shareholders are not affected by the Capital Reorganisation.

Application for the 95,833,531 New Ordinary Shares of 1p each to commence trading on AIM has been made and admission of the New Ordinary Shares is expected to take place on 29 July 2008.

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