

Regulatory Announcement

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Company	Apace Media PLC
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Apace Media PLC

27 February 2009

Apace Media plc ("Apace" or the "Company")

Placing and Posting of Circular

Apace today announces that it has posted to shareholders a circular convening a General Meeting of the Company to approve the proposed placing ("the Placing") of 50,000,000 new Ordinary Shares ("the Placing Shares") at a placing price of 2p each to raise £1 million before expenses. The funding is required to meet working capital requirements during uncertain business and economic conditions in the markets in which the Company operates.

Following the Placing, the Company will have in issue 145,833,531 Ordinary Shares. The Placing Shares will represent 34.3 per cent. of the enlarged issued share capital immediately following the issue of the Placing Shares and will rank pari passu in all respects with the existing Ordinary Shares.

The Placing Shares are being subscribed for by Balkan Advisors EOOD ("the Subscriber"), a company controlled by Didier Stoessel, Chief Executive of Apace. Didier Stoessel, Balkan Advisors and Anatoli Belchev, the sole officer of Balkan Advisors EOOD, are together considered to be a Concert Party ("the Concert Party"). On

together considered to be a Concert Party ("the Concert Party"). On completion of the Placing, the Concert Party will hold 54.72 per cent. of the then issued share capital of the Company. Apace has obtained a Rule 9 Waiver "White Wash" from the Takeover Panel removing the requirement for the Concert Party to make a general offer for the remaining shares in Apace which they do not own. The waiver is subject to the approval of independent shareholders at the forthcoming General Meeting.

The Company received notice from Mr Stoessel that the 78,133,333 Ordinary Shares in Apace in which he would become beneficially interested on completion of the Placing will be secured as part of a general security arrangement against credit facilities with the Subscriber's bank.

As Didier Stoessel is a Director of the Company, the Placing to the Subscriber, which is controlled by Didier Stoessel, is deemed a related party transaction pursuant to the AIM rules. The independent directors, having consulted with the Company's nominated advisor, Seymour Pierce Limited, consider that the terms of the Placing and the securing of the waiver of the Concert Party's obligation to make a general offer for the Company, which would otherwise arise under Rule 9 of the City Code on Takeover and Mergers, are fair and reasonable insofar as the shareholders are concerned.

The General Meeting will be held on 17 March 2009 at 11 a.m. at the offices of Seymour Pierce Limited, 20 Old Bailey, London EC4M 7EN to obtain shareholder approval in respect of the White Wash and the other shareholder approvals necessary to effect the fund raising.

The circular, which contains further, more detailed information, will be available on the Company's website at www.apacegroup.co.uk

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