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PLUS Markets Group plc

(Registered in England and Wales No. 4606754)

Issue of new Ordinary Shares

Increase of authorised share capital

Authority to allot shares and disapply pre-emption rights

Amendment to Articles of Association

and

Notice of General Meeting

The Subscription Shares and Arranger Shares to be issued pursuant to the Proposals will, subject to and on completion of the Proposals, rank in full for all dividends or other distributions hereafter declared, made or paid on the ordinary share capital of the Company and will rank *pari passu* in all other respects with the Existing Ordinary Shares.

Numis Securities Limited, which is authorised and regulated by the Financial Services Authority, is acting for PLUS Markets Group plc as its nominated adviser in connection with the Proposals. Numis Securities Limited's responsibility as nominated adviser under the AIM Rules is owed solely to the London Stock Exchange and is not owed to PLUS Markets Group plc or to any Director or Proposed Director or to any other person in respect of his decision to acquire shares in PLUS Markets Group plc in reliance on any part of this document. Numis Securities Limited will not be providing advice and will not otherwise be responsible to any person other than PLUS Markets Group plc for providing client protections to recipients of this document in connection with the Proposals.

Notice of a General Meeting of holders of Ordinary Shares to be held at the offices of Field Fisher Waterhouse LLP, 35 Vine Street, London EC3N 2AA at 11 a.m. on 25 September 2009 is set out at the end of this document.

This circular contains a letter from the Chairman which contains explanatory notes relating to the business that will be conducted at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to consider the proposed business and then complete and return the enclosed Form of Proxy, following the instructions therein. The Form of Proxy should be completed and returned as soon as possible to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU and, in any event, so as to reach the Registrars no later than 48 hours before the General Meeting. The return of the Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting in person should they wish to do so.

Definitions

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

1985 Act means the Companies Act 1985;

2006 Act means the Companies Act 2006;

Admission means the admission of the Subscription Shares and Arranger Shares to trading on AIM becoming effective in accordance with the AIM Rules;

AIM means the market of that name operated by the London Stock Exchange;

AIM Rules means the AIM Rules for Companies issued by the London Stock Exchange;

AIM securities means securities admitted to trading on AIM;

Amara Dhari means Amara Dhari Investments Limited a limited liability company incorporated in the British Virgin Islands, company registration number 1533201;

Amara Warrant has the same meaning as that assigned to it on page 11 of this document under the section entitled “The Amara Warrant”;

Arranger means Qatar Consulting Company, company registration number 33808, whose registered office is 17 Alrefa, 137 Almathaf Street, Doha, State of Qatar;

Arranger Agreement means the agreement dated 4 September 2009 between the Arranger and the Company relating to the arranging of the Proposals;

Arranger Shares means the 3,666,667 new Ordinary Shares to be allotted to the Arranger pursuant to the Arranger Agreement;

Board or **Directors** means the directors of the Company;

Company or **PLUS Markets Group** means PLUS Markets Group plc;

Enlarged Issued Share Capital means the issued ordinary share capital of the Company immediately following Admission, comprising the Existing Ordinary Shares, the Subscription Shares and the Arranger Shares;

Existing Ordinary Shares means the 316,574,130 Ordinary Shares in issue at the date of this document;

Form of Proxy means the form of proxy for use at the General Meeting which is enclosed with this document;

FSA means the Financial Services Authority;

FSMA means the Financial Services and Markets Act 2000;

General Meeting means the General Meeting of the Company, notice of which is set out at the end of this document;

Group means PLUS Markets Group plc and its subsidiary undertakings;

Investment Agreement means the agreement dated 4 September 2009 between the Company and Amara Dhari pursuant to which, inter alia, Amara Dhari has agreed to subscribe for the Subscription Shares, particulars of which are set out in this document;

London Stock Exchange means London Stock Exchange plc;

MiFID means The Markets in Financial Instruments Directive ([Directive of the European Union 2004/39/EC](#));

Minimum Subscription means £5,000,000;

MTF means a multilateral trading facility operated in accordance with MiFID;

Ordinary Shares means the ordinary shares of 5 pence each in the share capital of the Company;

PLUS Markets or **PLUS** means PLUS Markets plc, a wholly owned subsidiary of PLUS Markets Group and an RIE;

Proposals means the Subscription, the grant of the Amara Warrant, the issue of the Arranger Shares, the Resolutions and the appointment of the Proposed Directors;

Proposed Directors means Ahmed Ibrahim Al Asfour and Hisham S. Al Otaibi;

Registrars means Capita Registrars of 34 Beckenham Road, Beckenham, Kent BR3 4TU;

Resolutions means the resolutions set out in the notice of the General Meeting at the end of this document;

RIE means Recognised Investment Exchange within the meaning of section 290 of FSMA;

Shareholders means holders of Ordinary Shares;

Share Option Plans means the Company share option plan, the Company unapproved share option plan and the Company EMI share option plan;

Subscription means the subscription pursuant to the Investment Agreement for the Subscription Shares at the Subscription Price by Amara Dhari;

Subscription Price means 7.5 pence per Subscription Share; and

Subscription Shares means up to 73,333,333 new Ordinary Shares which are the subject of the Subscription.

LETTER FROM THE CHAIRMAN

PLUS Markets Group plc

(Registered in England and Wales No. 4606754)

Directors:

Stephen Hazell-Smith *(Non-Executive Chairman)*
Simon Brickles *(Chief Executive Officer)*
Nemone Wynn-Evans *(Chief Financial Officer)*
Cyril Theret *(Business Development Director)*
Stephen Allcock QC *(Non-executive Director)*
Ian Salter *(Non-executive Director)*
Nicholas Smith *(Non-executive Director)*
Giles Vardey *(Non-executive Director)*

Registered and Head Office:

Standon House
21 Mansell Street
London E1 8AA

8 September 2009

To Shareholders and, for information only, to holders of options under the Share Option Plans

Dear Shareholder

Introduction

As the owner of a stock exchange based in London, one of the world's most international centres of equity finance, the Company has announced a number of initiatives to internationalise its markets and has started to promote itself abroad, especially in the Far East. Around a quarter of the issuers quoted on PLUS are either overseas companies or operate mainly overseas, including some recent joiners with a Middle East and North Africa (MENA) focus. The Company is seeking to continue its expansion overseas and to develop itself in the Gulf Cooperative Council (GCC) in particular.

To enable the Company to develop in the Middle East and surrounding areas, Amara Dhari Investments Limited, a special purpose vehicle set up by a syndicate of investors from the region, has agreed to take a strategic stake in the Company by subscribing for up to 73,333,333 Subscription Shares at 7.5 pence per Subscription Share, a premium to the average market price over the last 30 days, raising up to £5.5 million before expenses for the Company. The Subscription is conditional on the Company receiving the Minimum Subscription.

The Subscription is the first stage of a wider mutual commercial venture with Amara Dhari with the aim of promoting PLUS in the Middle East and introducing business to PLUS, including but not limited to issuers on PLUS' primary markets and trading members.

By way of incentivising Amara Dhari to introduce revenue to PLUS, the Company has agreed, conditional *inter alia* on the passing of the Resolutions, to issue Amara Dhari with a warrant to subscribe for up to a further 58,000,000 new Ordinary Shares at 5 pence per Ordinary Share upon Amara Dhari introducing business in line with certain revenue targets, further details of which are set below. Assuming that the warrant is fully exercised, Amara Dhari will invest up to a total of £8.4 million before expenses in the Company.

Amara Dhari

The shareholders of Amara Dhari are Middle East based and with diverse backgrounds. They are well connected and have significant business interests in a variety of sectors in the Middle East including real estate, construction, insurance, banking and brokerage. It is these associations that the Company will seek to exploit to increase revenue and create a presence in the Middle East.

Against this background, Amara Dhari and its shareholders intend to use their relationships with financial institutions, high net-worth individuals, family and international companies headquartered in the GCC to:

- drive Islamic and other companies and products onto PLUS' primary markets and promote dual listings;
- introduce GCC financial institutions, banks and other organisations to PLUS, and vice versa;
- introduce trading members to promote cross-trading;
- work with PLUS in the creation of a Shariah compliant trading platform or segment; and
- assist PLUS in establishing a presence in the Middle East.

Update on PLUS

The Company announced that it intended to commence trading in all AIM securities by 1 September 2009 at the latest. The Company is pleased to confirm that all regulatory and technological issues have now been resolved and that PLUS commenced trading in all AIM securities on 21 August 2009. Early indications are that it has already achieved significant market share especially in non-order book stocks.

Overall PLUS is now the major venue for trading many smaller companies, its chosen field of competition, with many companies having their shares traded mainly on PLUS.

Having now become fully competitive exchange and having completed its stock coverage, the Board believes that PLUS will be able to exploit its position as a venue for quoting, listing and disseminating information about trading in smaller, newer and/or less liquid companies.

In this respect, the Company will introduce new initiatives to incentivise market makers to use its platform and further details of such schemes will be published by the Company to its market participants through the usual channels in due course.

Financial Update

The Company expects to publish its interim results for the period until 30 June 2009 within the next few weeks. These will include exceptional costs in respect of recent litigation. Having completed its initial development phase, and secured all its regulatory permissions, the Company has reviewed its cost base carefully and has taken active steps to reduce its underlying operational costs in respect of its existing operations in 2010.

However, the primary markets are currently extremely challenging with a dearth of companies coming to the market. Moreover, the delay in obtaining the right to trade all AIM securities and the cost of the associated litigation requires the Company to strengthen its balance sheet, increase its regulatory capital and to diversify its geographical reach to exploit its new position as a fully competitive stock exchange. Hence the Company's agreement with Amara Dhari.

Use of proceeds

As stated above, the Company is seeking to raise additional funds pursuant to the Subscription to strengthen its balance sheet and to increase its regulatory capital to provide for its existing business and the venture with Amara Dhari. It is anticipated that this will allow the Company to achieve geographic, product and client diversification under market conditions which remain testing.

The Company had previously indicated its desire to seek admission to the Official List of the United Kingdom Listing Authority and cancel its trading facility on AIM when it had obtained the right to trade all AIM securities. The Company continues to keep this under full review. In the meantime, since acquiring the right to trade all AIM securities on 21 August 2009, the Company's shares can be traded on its own platform and the initial indications are that on some trading days the bulk of the trades in PLUS Markets Group are now on PLUS.

Board changes

Upon Admission, the Board intends to appoint two non-executive Directors, Ahmed Ibrahim Al Asfour and Hisham S. Al Otaibi.

Ahmed Ibrahim Al Asfour will be appointed as a non-independent non-executive Director to represent the interests of Amara Dhari with Hisham Al Otaibi serving as an independent non-executive Director.

Further details about Ahmed Ibrahim Al Asfour and Hisham S. Al Otaibi are given below. The Board changes detailed in this document are intended to be made on Admission.

Ahmed Ibrahim Al Asfour, proposed non-executive Director (aged 54)

Mr. Al Asfour has spent his early career working for oil companies. From 1992 to 1996 he worked for the Ministry of Oil for the State of Kuwait and presently serves as Chairman and CEO of Ritaj Insurance Company as well as holding a number of other board appointments.

Mr. Al Asfour obtained a Bachelor of Science degree from the University of Minnesota and is a national of the state of Kuwait.

Hisham S. Al Otaibi, proposed independent non-executive Director (aged 62)

Mr. Al Otaibi is the former Minister of Commerce and Industry for the State of Kuwait, and has been a member of the Kuwait Supreme Petroleum Council since 1999. He currently serves as a director of the Kuwait Stock Exchange, having formerly been its President and is Chairman of Contracting & Marine Services Co.

Mr. Al Otaibi holds a Bachelor of Science degree from the University of Oklahoma and is a national of the State of Kuwait.

Additional information on the Proposed non-executive Directors

The Proposed Directors hold or have held the following directorships or have been partners in the following partnerships within the five years prior to the date of this document:

(i) *Ahmed Ibrahim Al Asfour*

<i>Current</i>	<i>Past</i>
Ritaj Insurance Company	Loulou Real Estate Company
Warba Insurance Company	Aloa Fuelling Company

(ii) *Hisham S. Al Otaibi*

Current

Past

Contracting & Marine Services
Co(SAK)

Al Ahelia Investment Co (SAK)

Kuwait Drilling Co

Kuwait Stock Exchange

Hisham Sulaiman Al Otaibi Gen
Trading Est

Neither of the Proposed Directors has:

- (i) any unspent convictions in relation to indictable offences;
- (ii) had any bankruptcy order made against him or entered into any voluntary arrangements;
- (iii) been a director of a company which has been placed in receivership, compulsory liquidation, creditors' voluntary liquidation, administration, been subject to a voluntary arrangement or any composition or arrangement with its creditors generally or any class of its creditors whilst he was a director of that company or within the 12 months after he ceased to be a director of that company;
- (iv) been a partner in any partnership which has been placed in compulsory liquidation, administration or been the subject of a partnership voluntary arrangement whilst he was a partner in that partnership or within the 12 months after he ceased to be a partner in that partnership;
- (v) been the owner of any assets or a partner in any partnership which has been placed in receivership whilst he was a partner in that partnership or within the 12 months after he ceased to be a partner in that partnership;

- (vi) been publicly criticised by any statutory or regulatory authority (including recognised professional bodies); or
- (vii) been disqualified by a court from acting as a director of any company or from acting in the management or conduct of the affairs of a Company.

Departing non-executive Directors

Giles Vardey and Ian Salter will be stepping down from the Board upon Admission. My colleagues and I are grateful to Giles and Ian for their wise counsel and significant contribution to the Company's development which has been greatly appreciated by the Board.

Details of the Subscription

The Investment Agreement is conditional, inter alia, on the passing of the Resolutions by Shareholders and receipt by the Company of the Minimum Subscription. Pursuant to the Investment Agreement the Company has agreed to issue up to 73,333,333 new Ordinary Shares to Amara Dhari at 7.5 pence per Subscription Share, raising up to £5.5 million (before expenses) for the Company. The Subscription Shares will represent 18.63 per cent. of the Enlarged Issued Share Capital (assuming full subscription).

The Company has also agreed pursuant to the Arranger Agreement to pay Qatar Consulting Company an arrangement fee of £275,000 for introducing the Company to Amara Dhari and for facilitating the negotiations that led to Amara Dhari entering into the Investment Agreement. This amount is to be used by the Arranger to subscribe for 3,666,667 new Ordinary Shares.

The Amara Warrant

By way of incentivising Amara Dhari to introduce business to PLUS that will generate revenue for the Company, the Company has agreed pursuant to the Investment Agreement to issue a warrant (the "Amara Warrant") to Amara Dhari conditional upon the passing of the Resolutions by Shareholders. The Amara Warrant will allow Amara Dhari to subscribe for up to 25,000,000 new Ordinary Shares at par (that is, at 5 pence per new Ordinary Share) so long as it has introduced business to PLUS that has generated £1,000,000 of revenue in the twelve month period preceding the exercise of the Amara Warrant. At the same time, Amara Dhari shall be entitled by virtue of the Amara Warrant to subscribe for up to a further 33,000,000 new Ordinary Shares at par once it has introduced business to PLUS that has generated an additional £500,000 of revenue for the Company. On the assumption that the Amara Warrant is exercised in full once Amara Dhari has introduced business that has generated a total of £1,500,000 for the Company, Amara Dhari will be issued with up to 58,000,000 new Ordinary Shares in total and its shareholdings when aggregated with the Subscription Shares will represent 29.08 per cent of the Company's then issued share capital as enlarged by the issue of new Ordinary Shares on full exercise of the Amara Warrant (assuming full subscription pursuant to the Subscription).

Section 301 of FSMA provides that a person who decides to acquire or increase control over an RIE (for these purposes deemed by section 301D to be twenty per cent of the Company's issued share capital, as the parent of an RIE), it must seek and obtain the approved of the FSA. The effect of these statutory provisions are that if Amara Dhari were to acquire or seek to acquire twenty per cent of more of the Company's issued share capital, it would need to seek and obtain FSA approval at that time. The Subscription Shares will represent 18.63 per cent of the Company's Enlarged Share Capital (assuming full subscription). It is, therefore, likely to be that case that the FSA's approval will be necessary before the exercise of the Amara Warrant in full or in part.

Reasons for calling the General Meeting

Section 80 of the 1985 Act prohibits the Directors from allotting any shares in the Company without prior authority from Shareholders. Section 89 of the 1985 Act gives holders of equity securities certain rights of pre-emption on the issue for cash of new equity securities.

The section 80 authority granted to the Directors by Shareholders at the annual general meeting of the Company held on 4 June 2009 permits the Directors to allot equity securities in the Company up to an aggregate nominal amount of £5,265,793.50, being 105,315,870 Ordinary Shares. The disapplication of section 89 granted at the same meeting permits, *inter alia*, the Directors to allot equity securities having an aggregate nominal amount not exceeding £786,710 (being 15,734,200 Ordinary Shares and representing approximately 5 per cent. of the issued equity share capital of the Company as at the date of the annual General Meeting) on a non-pre-emptive basis.

In order to implement the Proposals, the Directors wish to seek a new section 80 authority in respect of an aggregate nominal amount of £11,623,843.29 and further, a disapplication of section 89 in respect of the issue of the Subscription Shares, the Arranger Shares and the new Ordinary Shares to be allotted and issued pursuant to the full exercise of the Amara Warrant and the allotment of further equity securities up to an aggregate nominal amount of £1,137,500 (being approximately 5 per cent. of the enlarged issued share capital of the Company following implementation of the Proposals in full). The authority with respect to the Subscription Shares and the new Ordinary Shares to be issued and allotted pursuant to the exercise of the Amara Warrant as well as the authority with respect to the further equity securities up to an aggregate nominal amount of £1,137,500 shall expire at the end of the annual general meeting to be held in 2010 but will allow new Ordinary Shares to be allotted pursuant to the exercise of the Amara Warrant after this time in accordance with the terms of such warrant. Such authorities are to be in substitution for the authorities taken at the annual general meeting held in June 2009.

The Resolutions being proposed at the General Meeting will enable the Company to complete the Proposals as well as giving the Directors the flexibility to raise additional funds or make acquisitions in the future as and when suitable opportunities may arise.

Since 19 July 2007, the Company has been an RIE and not an FSA authorised person. Accordingly, the Company is now subject to the notification and consent requirements in relation

to control of the Company and its subsidiaries applicable to RIEs rather than authorised persons. The articles of association of the Company contain restrictions on transfer as a consequence of the change of control provisions in FSMA which relate to authorised persons. There is therefore a special resolution in the notice of meeting to amend the articles of association to refer to the sections of FSMA now applicable to the Company as an RIE.

General Meeting

You will find at the end of this document a notice convening the General Meeting to be held at the offices of Field Fisher Waterhouse LLP, 35 Vine Street, London EC3N 2AA at 11 a.m. on 25 September 2009 at which the following Resolutions will be proposed:

1. an ordinary resolution to increase the authorised share capital of the Company to £27,500,000 by the creation of 130,000,000 new Ordinary Shares;
2. an ordinary resolution to authorise the Directors to allot relevant securities pursuant to section 80 of the 1985 Act up to an aggregate maximum nominal amount of £11,623,843.29;
3. a special resolution to disapply the pre-emption provisions contained in section 89(1) of the 1985 Act in respect of the allotment and issue of the Subscription Shares, the Arranger Shares and the new Ordinary Shares to be issued pursuant to the full exercise of the Amara Warrant, and the allotment and issue of equity securities in connection with offers to existing Shareholders where such offer is made in proportion to existing holdings and otherwise up to an aggregate nominal amount of £1,137,500; and
4. a special resolution to amend the Company's articles of association as described above.

Action to be taken

A Form of Proxy is enclosed with this document for use at the General Meeting.

Whether or not you propose to attend the General Meeting in person, you are requested to complete the enclosed Form of Proxy in accordance with the instructions printed thereon. To be valid, completed forms of proxy must be returned by post or hand to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive not later than 48 hours before the time appointed for holding the General Meeting or any adjournment thereof.

If you complete and return a Form of Proxy, you may still attend and vote at the General Meeting in person should you decide to do so.

Recommendation

The Directors believe that the Proposals are in the best interests of the Company and accordingly they recommend you to vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do in respect of their aggregate shareholdings of 6,488,819 Ordinary Shares, representing 2.05 per cent. of the Existing Ordinary Shares.

Yours sincerely

Stephen Hazell-Smith

Chairman

PLUS Markets Group plc

(Registered in England and Wales with company number 4606754)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of PLUS Markets Group plc (the “Company”) will be held at the offices of Field Fisher Waterhouse LLP, 35 Vine Street, London EC3N 2AA at 11 a.m. on 25 September 2009 to consider and, if thought fit, pass the following resolutions of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolutions 3 and 4 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be hereby increased from £21,000,000 to £27,500,000 by the creation of 130,000,000 new ordinary shares of 5p each, such ordinary shares to rank pari passu in all respects with the existing ordinary shares of the Company and having the rights set out in the Articles of Association of the Company.
2. THAT in substitution for all authorities in existence immediately prior to this resolution being passed, the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985, as amended (the “1985 Act”) to exercise all or any of the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £11,623,843.29 provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in General Meeting) at the conclusion of the annual general meeting of the Company to be held in 2010 save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement notwithstanding such expiry.

SPECIAL RESOLUTIONS

3. THAT in substitution for all existing powers pursuant to that section, the Directors be and they are hereby empowered pursuant to section 95 of the 1985 Act to allot equity securities (within the meaning of section 94 of the 1985 Act) for cash pursuant to the authority conferred by Resolution 2 above as if section 89(1) of the 1985 Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities up to an aggregate nominal amount of £3,666,666.65 pursuant to the Subscription (as such term is defined in the circular

to shareholders of the Company dated 8 September 2009 (“the Circular”), £183,333.35 pursuant to the allotment of the Arranger Shares (as such term is defined in the Circular) and £2,900,000 pursuant to the full exercise of the Amara Warrant (as such term is defined in the Circular);

- (b) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares, subject only to exclusions or other arrangements which the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory; and
- (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £1,137,500;

and the power hereby granted shall expire at the conclusion of the annual general meeting of the Company to be held in 2010 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

- 4. THAT the articles of association be and they are hereby amended by the replacement of the words “section 179” and “section 180” in the definition of “Controller” in article 42A(b) with the words “section 301B”.

BY ORDER OF THE BOARD
Celia Whitten
Secretary

Registered Office:

Dated: 8 September 2009

Standon House
21 Mansell Street
London E1 8AA

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the General Meeting is 11 a.m. on 23 September 2009 (being not more than 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
3. To be valid, the enclosed Form of Proxy for the meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be:
 - completed and signed;
 - sent or delivered to Capita Registrars at The Registry, 34 Beckenham Road, Beckenham BR3 4TU; and
 - received by Capita Registrars no later than 11 a.m. on 23 September 2009.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

4. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. As at 5.00pm on the day immediately prior to the date of posting of this notice, the Company's issued share capital comprised 316,574,130 Ordinary Shares of 5p each in the capital of the Company. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company

as at 5.00pm on the day immediately prior to the date of posting of this notice is 316,574,130.

PLUS Markets Group plc

PROXY FOR GENERAL MEETING

I/We the undersigned, being (a) Member(s) of the Company, HEREBY APPOINT the Chairman of the Meeting or
 (Note 1) 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 the offices of Field Fisher Waterhouse LLP, 35 Vine Street, London EC3N 2AA on 25 September 2009 at 11 a.m. and at any adjournment thereof.

(Note 2)	For	Against	Vote withheld
ORDINARY RESOLUTIONS			
1. To increase the authorised share capital of the Company.			
2. To approve the granting of authority pursuant to Section 80 of the Companies Act 1985 to allot relevant securities.			
SPECIAL RESOLUTIONS			
3. To empower the Directors under Section 95 of the Companies Act 1985 to allot equity securities.			
4. To amend the articles of association of the Company.			

Dated thisday of2009

Signature

Full name(s) in which shares are registered.....

.....

PLEASE USE BLOCK LETTERS

Notes:

1. The Chairman of the meeting shall act as a proxy unless another proxy is desired, in which case strike out “the Chairman of the Meeting or” and insert the full name of your proxy in the space provided above. A proxy need not be a member of the Company, but must attend the meeting in person. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that such person attends the meeting and is aware of your voting intentions. If you wish your proxy to speak on your behalf at the meeting you will need to appoint as your proxy someone other than the Chairman and instruct that person accordingly.
2. Please indicate with a cross in the appropriate box how you wish the proxy to vote. If you mark the box "Vote Withheld", it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all. The proxy will act in his or her discretion in relation to any business other than that specified above arising at the meeting (including any resolution to amend a resolution or to adjourn the meeting).
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the common seal or under the hand of an officer or attorney so authorised.
4. In the case of joint holders of a share the vote of the first-named holder on the Register of Members (whether voting in person or by proxy) will be accepted to the exclusion of the votes of the other joint holders in respect of the joint holding. For this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of members in respect of the joint holding.
5. This form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, should be returned so as to reach the Company’s Registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and, in default, the instrument of proxy shall not be treated as valid.
6. You may appoint more than one proxy to represent you at the meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by you. If you wish to do so, please contact Capita Registrars’ helpline on +44 (0) 20 8639 3367 or you may copy this form. If you submit more than one valid proxy appointment but the instructions in such appointments are not compatible with each other, the appointment received last before the latest time for the receipt of proxies will take precedence.
7. Completion and return of this form of proxy will not preclude members from attending and voting in person at the meeting should they subsequently decide to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated. Otherwise, in order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company’s Registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
8. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company’s register of members 48 hours before the time appointed for the meeting or any adjournment thereof.