

RNS Number : 0871R

@UK PLC

24 April 2009

For Immediate Release

24 April 2009

@UK PLC
("@UK" or the "Company")

PLACING OF NEW ORDINARY SHARES

As contemplated in the Trading Statement made on 12 February 2009 and in the 2008 Annual Report and Accounts issued on 20 April 2009, the Board of @UK announces today that it has agreed a placing of 15,000,000 new Ordinary Shares at a price of 1p per Ordinary Share raising £150,000 ("Placing"). The Board consider that this additional capital is required to provide sufficient working capital headroom in the Group's budget.

Application has been made for the 15,000,000 new ordinary shares, which will rank pari passu with the existing ordinary shares, to be admitted to trading on AIM and trading is expected to commence on 29 April 2009.

In connection with the Placing, the Company has issued 7,500,000 warrants, at a ratio of 1:2, to subscribe for shares at a price of 2p within 5 years from the date of the Placing.

The application for new ordinary shares includes a placing of 4,874,952 shares issued at 1p per share and a granting of 2,437,476 warrants at 2p per Ordinary Share jointly to Ronald Duncan and Lyn Duncan, directors and in aggregate 32.5% Shareholders of the Company. Following the completion of the new share issue, Ronald and Lyn Duncan's holding in the Company stands at 17,153,276 ordinary shares representing 32.5% of the issued share capital. In addition, 5,000,000 Ordinary Shares at 1p and 2,500,000 warrants at 2p have been issued to David Holloway, a director of the Company. Following the completion of the Placing, David Holloway's holding in the Company stands at 5,070,588 ordinary shares representing 9.6% of the issued share capital. Also, 125,048 Ordinary Shares at 1p and 62,524 warrants at 2p have been issued to Alice Morwood-Leyland, the Company Secretary.

Following the completion of the Placing, Alice Morwood-Leyland's holding in the Company stands at 200,048 ordinary shares representing 0.38% of the issued share capital. These are Related Party Transactions in accordance with AIM Rule 13. Accordingly, as there are no Independent Directors, Beaumont Cornish Limited, the Company's Nominated Advisor, have reviewed the transaction and consider the terms of the transaction to be fair and reasonable insofar as the shareholders of the Company are concerned.

As a result of the Placing, Michael Pasternak will have an interest in 6,150,000 Ordinary Shares representing 11.7% of the Enlarged Issued Share Capital. Following completion of the Placing, @ UK will have an issued share capital of 52,779,822 Ordinary Shares.

@UK PLC Contact
Ronald Duncan
Chairman
Tel 0118 963 7000

Beaumont Cornish Limited
Roland Cornish
Tel 0207 628 3396

Notes to Editors

@UK PLC
Is a leading UK electronic marketplace provider, that has formed over 170,000 companies using its SiteGenerator ecommerce engine and is providing ecommerce to NHS Suppliers as part of NHS Cat with NHS Supply Chain.

@UK PLC have an OGC Buying Solutions framework contract for the provision of its new Spend Analysis services.

@UK's software provides a secure internet eMarketplace enabling buyers such as local authorities, schools and hospitals to buy online from commercial suppliers ranging from large corporations to small to medium enterprises (SMEs). This allows buying and selling to take place with no paperwork and transposition reduced chance of errors, achieving major savings throughout the supply chain.

@UK PLC also offers services to new businesses, including incorporation, company secretarial services and filing annual returns.

@UK is included in the Software and Computer Services Sector (9530). For further information please visit www.uk-plc.net.

This information is provided by RNS
The company news service from the London Stock Exchange