

18 November 2011

Touch Group Plc
(“Touch” or the “Company”)

Proposed De-listing from AIM

The Board of Touch announces today that it has made application to the London Stock Exchange to cancel trading in the Company's shares from AIM with effect from 22 December 2011 (the "De-listing"). The Company is seeking Shareholders' approval for the cancellation of admission to AIM of the ordinary shares of 1p each ('Ordinary Shares'). This announcement sets out the reasons for the proposal.

As the Shareholders will be aware, trading in the Ordinary Shares was suspended on 14 November 2011 and on 15 November 2011, the Company's nominated adviser and broker (Shore Capital & Corporate Limited and Shore Capital Stockbrokers Limited respectively) resigned. Under AIM Rule 1, trading in the Ordinary Shares will remain suspended until such time as the Company appoints a new nominated adviser. The Directors will ensure that the Company continues to comply with its obligations under the AIM Rules until the De-listing or such time as a new nominated advisor is appointed.

Reasons for the De-listing

The Directors have been considering for some time the merits or otherwise of the Ordinary Shares continuing to be admitted to trading on AIM and remaining a public limited company. The following factors have been taken into account by the Directors in reaching the conclusion that the De-listing is in the best interests of the Company and its Shareholders as a whole:

- trading in the Ordinary Shares is currently suspended;
- the Company, like most other small AIM quoted companies, has suffered from a lack of liquidity for its Ordinary Shares and, in practical terms, a small free float and market capitalisation, which reduces demand. In addition, the width of the bid/offer spread at which a market is made in the Ordinary Shares has accentuated the lack of liquidity and, in the opinion of the Directors, this spread is unlikely to improve given the Company's size and lack

of appeal to institutional investors – which means that dealing is expensive for current Shareholders;

- the costs associated with maintaining the Company's admission to trading on AIM, and compliance with the regulatory requirements imposed on it, are high (approximately £200,000 per annum) and given the economic climate are becoming increasingly burdensome; and
- in the opinion of the Directors, the most likely exit route for Shareholders will ultimately be via a trade sale or merger and that the proceeds from a potential trade sale will be maximised without reference to an underperforming share price.

The Directors strongly believe that for the reasons referred to above, the Company should seek the cancellation of the admission of its Ordinary Shares to trading on AIM and will thereafter consider the advantages of re-registering as a private limited company.

Current Trading

The Board's view of the trading status of the Group, following the Restructuring, remains the same as set out in the announcement of 15 November 2011 which notified the "Acquisition out of administration of the business and certain assets of Business Briefings Limited by the Company".

Strategy

Following completion of the De-listing, and in light of the strengthened balance sheet following the Restructuring, it is the intention of the Board to continue to operate the Group's business in the same manner, and with the same objectives and strategy, as at present. The Board will be able to focus increased management time to drive the business forward when the Company does not have to comply with enhanced regulatory requirements applicable to a quoted Company. The Group will continue to operate with a level of corporate governance that the Board considers to be appropriate for a company of its size and resources. I will continue in my role as Chairman and to chair the remuneration committee.

De-listing from AIM

In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the proposed De-listing which is conditional upon the consent of not less than 75 per cent of votes cast by Shareholders at the General Meeting. Accordingly, the Notice of General Meeting set out at the end of this document contains the De-listing Resolution which is a special resolution to approve the cancellation of admission of the Ordinary Shares on AIM. If the De-listing Resolution is passed,

it is expected that cancellation of dealings will take effect on 22 December 2011.

Your Directors are aware that Shareholders may still wish to acquire or dispose of Ordinary Shares and accordingly, intend to use reasonable endeavours to create and maintain a matched bargain settlement facility for off-market trades. Under this facility, Shareholders or persons wishing to acquire Ordinary Shares will be able to leave an indication with the Company Secretary that they are prepared to buy or sell at an agreed price. In the event that the Company Secretary is able to match that order with an opposite sell or buy instruction, the Company Secretary will contact both parties and then effect the order.

Transactions in the Ordinary Shares following De-listing

Following De-listing there will be no public quotation nor will any market-maker make a continuous price in Ordinary Shares as from the proposed date of De-listing. As such, interests in Ordinary Shares are unlikely to be readily capable of sale and it may be more difficult to obtain a fair value on any such sale.

Irrevocable undertakings

The Company currently has in issue 210,191,921 Ordinary Shares. The Company has received irrevocable undertakings to vote in favour of the resolution in respect of 66,597,978 Ordinary Shares representing 31.68 per cent of the Ordinary Shares.

The irrevocable undertakings have been received from the following Shareholders:

Shareholder	Number of Ordinary Shares	% of issued Ordinary Shares
<i>Directors</i>		
Vincent Isaacs	28,596,859	13.61
Stuart Winship	1,762,500	0.84
Peter Katz	1,466,376	0.70
Tim Green	872,243	0.41
<i>Other</i>		
J Isaacs Charitable Trust	25,900,000	12.32
<u>Jeremy Michael Isaacs Family Settlement</u>	<u>8,000,000</u>	<u>3.81</u>
Total	66,597,978	31.68

General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held at Saffron House, 6-10 Kirby Street, London EC1N 8TS at 2.00 p.m. on 14 December 2011. The purpose of the General Meeting is to seek Shareholders' approval for the De-listing

Press enquiries

For further information please contact:

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