

Directors

John Chapman
James Lowenstein
Patrick McCann
Stephen Coe
Antony Gardner-Hillman

29 July 2009

To Shareholders

Dear Sir or Madam

**ACP Capital Limited (the "Company")
Notice of Extraordinary General Meeting**

The Company has received a notice from Rakison Services Limited requisitioning an extraordinary general meeting to propose the removal of John Chapman, Patrick McCann, James Lowenstein, Stephen Coe and Antony Gardner-Hillman as directors of the Company and to appoint Brandur Thor Ludwig, Philippe Vienot and Eric Youngblood to the board of directors of the Company.

Accordingly, please find enclosed a notice of extraordinary general meeting of the Company, to be held on Friday 14 August 2009 at 11.00 a.m. (BST).

The board of the Company notes that the requisitioner, Rakison Services Limited, is a company in which Derek Vago holds 100% of the economic interest. Derek Vago is a former director of the Company whom shareholders removed as a director at an extraordinary general meeting held on 17 July 2008.

The board of directors urges shareholders to vote **AGAINST** the resolutions proposed and will be writing to shareholders shortly to explain in detail why such resolutions should be rejected.

Yours faithfully,



John Chapman
Chairman

ACP CAPITAL™

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