

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. When considering what action to take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your Ordinary Shares in Angelfish Investments plc, you should forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

ANGELFISH INVESTMENTS PLC

(Incorporated under the Companies Act 1985 with registered number 06400833)

Proposed increase of authorities to allot ordinary shares

Notice of General Meeting

Notice convening a General Meeting of the Company, to be held at 29A Stamford New Road Altrincham Cheshire WA14 1EB at 11.00 a.m. on 25 March 2013 is set out at the end of this document. The enclosed form of proxy for use at the meeting should be completed and returned to the Company's registrars, Share Registrars Limited, Suite E, 1st Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible and to be valid must arrive not less than two business days before the time fixed for the relevant meeting. Completion and return of a form of proxy will not preclude Shareholders from attending and voting in person at the meeting should they so wish.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2013

Latest time and date for receipt of completed forms of proxy for the General Meeting	11.00 a.m. on 21 March
General Meeting	11.00 a.m. on 25 March

DEFINITIONS

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

“ Board ” or “ Directors ”	the board of directors of the Company
“ Company ”	Angelfish Investments plc
“ General Meeting ”	the general meeting of the Company to be held on 25 March 2013, notice of which is set out at the end of this document
“ One Media ”	One Media Enterprises Limited
“ Ordinary Shares ”	ordinary shares of 0.01p each in the capital of the Company
“ Resolutions ”	the resolutions set out in the notice of General Meeting at the end of this document
“ Shareholders ”	holders of Ordinary Shares
“ \$ ” or “ US\$ ”	US dollars

LETTER FROM THE CHAIRMAN
ANGELFISH INVESTMENTS PLC

(Incorporated and registered in England and Wales with No. 06400833)

Directors:
Andrew Flitcroft, *Chairman and Chief Executive Officer*
Richard Ian Walker, *Non-Executive*

Registered Office:
29A Stamford New Road
Altrincham
Cheshire
WA14 1EB

To Shareholders

8 March 2013

Dear Shareholder

Proposed increase of authorities to allot ordinary shares
Notice of General Meeting

Introduction

It was announced on 21 January 2013 that the Company had entered into a memorandum of understanding relating to a sequence of investments in One Media Enterprises Limited of up to \$500,000 in aggregate, in respect of which an initial loan of \$50,000 had been made.

The investment is structured with three further tranches which give the Company the right to make further investments through convertible loan notes when each of three 'milestones' are achieved by One Media.

The Company is proposing to fund the remaining tranches of the investment and to raise additional working capital through the issue of new Ordinary Shares.

The purpose of this letter is to give you details of the investment, and to convene a General Meeting of Shareholders at which Resolutions will be proposed to increase the authorities of Directors to allot Ordinary Shares both in connection with the investment and generally.

Investment

One Media is a UK holding company for a group of US companies which are at pre-revenue operating stages and are engaged in the marketing of computing tablets and other mobile devices. One Media's strategy is to:

- focus on exploiting market niches to deliver private label, purpose-built tablets and other mobile devices; and
- provide customised hardware and software technology solutions to market segments which the directors of One Media consider are under-served.

The memorandum of understanding provides that the remaining \$450,000 of the Investment may be made in accordance with the following milestones:

- (a) \$100,000 within 14 days of One Media entering into a memorandum of understanding for the supply of computer tablets to a third party;
- (b) \$150,000 within 14 days of One Media entering into a legally binding contract for the supply of computer tablets to a third party;
- (c) \$200,000 within 14 days of a third party signing a purchase order for the supply of computer tablets by One Media.

Each milestone will give the Company the right (but not the obligation) to subscribe for the relevant amount of convertible loan notes. The loan notes are secured by a fixed and floating debenture over the assets of One Media, and are convertible at the option of the Company and the aggregate investment of \$500,000 would represent, on conversion, 20% of the enlarged share capital of One Media.

On completion of the final tranche, the Company will be granted an option, exercisable within six months, to acquire the then issued share capital of One Media not already owned by the Company. The terms of the acquisition will be agreed between the parties at the time of exercise of the option, which shall be at the sole discretion of the Company.

The exercise of the option will require the approval of Shareholders in general meeting, and the publication of an admission document in relation to the Group as enlarged following the acquisition.

Increase in authorities to allot ordinary shares

In order to allow for the issue of ordinary shares to fund the further tranches of the investment, additional working capital, and other investment opportunities that may arise, the Directors propose to seek authority to allot Ordinary Shares up to a nominal amount of £36,000 (360,000,000 Ordinary Shares) in the period expiring on the earlier of 30 June 2014 and the annual general meeting to be held in 2014.

General Meeting

A notice is set out at the end of this document convening a General Meeting to be held at 29A Stamford New Road Altrincham Cheshire WA14 1EB at 11.00 a.m. on 25 March 2013. At the General Meeting, Resolutions will be proposed as follows:

Resolution 1 grant of general authority to allot shares; and

Resolution 2 grant of authority to allot shares for cash, disapplying statutory pre-emption rights.

Under the Resolutions, it is proposed to give the Directors authority to allot relevant securities up to an aggregate nominal amount of £36,000 (360,000,000 Ordinary Shares of 0.01p) for cash, representing approximately 99.4per cent. of the existing issued share capital. This will allow for the allotment of Ordinary Shares in connection with the investment, raising additional working capital, and other share issues in the period until the annual general meeting to be held in 2014, when such authorities will be renewed.

Action to be taken

Shareholders will find enclosed with this document a form of proxy for the General Meeting. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the form of proxy to the Company's registrars, Share Registrars Limited, Suite E, 1st Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL, as soon as possible but, in any event, so as to arrive by no later than 11.00 a.m. on 21 March 2013. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

Recommendation

Your Directors consider the Resolutions to be proposed at the General Meeting of the Company to be in the best interests of the Company and its Shareholders as a whole and accordingly your Directors unanimously recommend that Shareholders vote in favour of the Resolutions set out in the notice of General Meeting at the end of this document, as I intend to do in respect of my own beneficial holding which amounts to 4,077,844 Ordinary Shares (representing 1.13 per cent. of the existing issued ordinary share capital of the Company).

Yours sincerely

Andrew Flitcroft

Chairman

ANGELFISH INVESTMENTS PLC

(Registered in England No. 06400833)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 29A Stamford New Road Altrincham Cheshire WA14 1EB at 11.00 a.m. on 25 March 2013 for the purpose of considering and, if thought fit, passing the following resolutions, which will be proposed as to resolution 1 as an ordinary resolution, and as to resolution 2 as a special resolution:

RESOLUTIONS

- 1 THAT, in substitution for any existing and unexercised authorities, the directors be authorised generally and unconditionally pursuant to Section 551 of the Companies Act 2006 as amended to exercise all the powers of the Company to allot shares and/or rights to subscribe for or to convert any security into shares, provided that the authority conferred by this resolution shall be limited to the allotment of shares and/or rights to subscribe or convert any security into shares of the Company up to an aggregate nominal amount of £36,000 such authority (unless previously revoked, varied or renewed) to expire on the conclusion of the Annual General Meeting of the Company to be held in 2014 or on 30 June 2014, whichever is earlier, provided that the Company may, before such expiry, make an offer, agreement or other arrangement which would or might require shares and/or rights to subscribe for or to convert any security into shares to be allotted after such expiry and the directors may allot such shares and/or rights to subscribe for or to convert any security into shares in pursuance of such offer, agreement or other arrangement as if the authority conferred hereby had not expired.
- 2 THAT, subject to resolution 1 above being duly passed, in substitution for any existing and unexercised authorities, the directors be and are hereby generally empowered to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by resolution 1 above or by way of sale of treasury shares as if Section 561 of the Companies Act 2006 or any pre-emption provisions contained in the Company's articles of association did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to
 - (i) any allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of equity securities in proportion (as nearly as may be practicable) to their then holdings of such securities, but subject to the directors having the right to make such exclusions or other arrangements in connection with such offer as they deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever;
 - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £36,000,

such authority and power (unless previously revoked, varied or renewed) to expire on the earlier to occur of 30 June 2014 or the conclusion of the Annual General Meeting of the Company to be held in 2014, provided that the Company may prior to such expiry make any offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the power hereby conferred had not expired.

Dated: 8 March 2013

Registered Office:
29A Stamford New Road
Altrincham
Cheshire
WA14 1EB

By order of the Board
Andrew Flitcroft
Secretary

Notes:

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy the enclosed proxy form.
4. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- (a) completed and signed;
- (b) sent or delivered to the Company's Registrars, Share Registrars Limited, Suite E, 1st Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL (or scanned and emailed to proxies@shareregistrars.uk.com); and
- (b) received by no later than 11.00 am on 21 March 2013.

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.

6. To change your proxy appointment simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, you may photocopy the enclosed proxy form.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

7. In order to revoke a proxy appointment you will need to inform the Company by sending a signed hard copy notice clearly stating that you revoke your proxy appointment to Share Registrars Limited, Suite E, 1st Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL. 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.

The revocation notice must be received by no later than 11.00 am on 21 March 2013.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person.

8. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members registered in the register of members of the Company as at 11.00 am on 21 March 2013 shall be entitled to attend and vote at this Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after such time shall be disregarded in determining the rights of any person to attend or vote at this Meeting.