

## Coolabi PLC - AGM result & issue of equity

RNS Number:1244P  
Coolabi PLC  
08 January 2007

Coolabi plc (the "Company")

Result of AGM and issue of equity

The Company announces that at its Annual General Meeting, held today, all resolutions were duly passed.

In addition, in accordance with section 142 of the Companies Act 1985, the directors brought to the shareholders' attention that the net assets of the Company are currently less than half its called up share capital. It was recommended that no specific action be taken at this time. However the Chairman noted that the Company remains committed to the search for suitable acquisition opportunities in order to add critical mass to the business.

Following the passing of the relevant resolutions at today's AGM, the subscription by Mr Jeremy Banks, Chief Executive, for £100,000 worth of shares in the Company at a price of 1p per share (as announced on 8 September 2006) was completed. Mr Banks' holding of 10,000,000 ordinary shares represents 8.1% of the issued share capital of the Company. Application will be made for the admission of these 10,000,000 new ordinary shares to trading on AIM. Dealings in these new ordinary shares are expected to commence on 15 January 2007.

Following the issue of the new shares, there are 123,854,198 ordinary shares of 1p in issue with each share carrying the right to one vote.

For further information please contact:

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