

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at a General Meeting of the Company to be held on 23 June 2015. If you are in any doubt about the contents of this document and/or as to what action you should 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, as amended if you are resident in the United Kingdom or, if not, from any other appropriately authorised independent financial adviser.

If you sell, have sold or otherwise transferred all of your Ordinary Shares you should deliver this document together with the enclosed 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 onward transmission to the purchaser or transferee. If you sell, have sold or otherwise transferred part only of your holding of Ordinary Shares, please retain this document and the accompanying Form of Proxy and consult the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors, whose names appear on page 2 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of each of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts, and this document makes no omission likely to effect the import of such information.

SerVision plc

(Incorporated in England & Wales with registered number 05143241)

Notice of General Meeting

This document should be read as a whole in conjunction with the accompanying Form of Proxy. Your attention is drawn to the letter to Shareholders from the Chairman and CEO of SerVision plc which is set out on pages 2 to 4 of this document. This letter explains the background to and reasons for the General Meeting and contains a recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of the General Meeting of SerVision plc to be held at the offices of Adams & Remers LLP, Dukes Court, 32 Duke Street, St James's, London SW1Y 6DF at 10.30 a.m. on 23 June 2015 is set out at the end of this document. **Whether or not you intend to be present at the General Meeting, you are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon so as to arrive as soon as possible and in any event not later than 10.30 a.m. on 21 June 2015 (or 48 hours before any adjournment of the General Meeting).**

Application will be made for the Conditional Subscription Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the Conditional Subscription Shares will commence on AIM on 24 June 2015.

This document contains forward-looking statements with respect to the Company and the proposals set out in this document. These statements involve known and unknown risks and uncertainties as they relate to and depend on circumstances that occur in the future. Actual results may differ materially from those expressed in the forward-looking statements.

LETTER FROM THE CHAIRMAN AND CEO

SerVision plc

(Incorporated in England & Wales with registered number 05143241)

Directors:

Gidon Tahan (*Chairman and CEO*)
Eitan Yanuv (*Finance Director*)
Chaim Levy (*Non-Executive Director*)

Registered Office:

Dukes Court
32 Duke Street
St James's
London
SW1Y 6DF

29 May 2015

To the holders of ordinary shares, and for information only, to the holders of options over ordinary shares

Dear Shareholder

NOTICE OF GENERAL MEETING

1. Introduction

The Board of SerVision announced on 22 May 2015 a capital raising of £911,927 (before expenses) to be used by the Company to satisfy the Company's existing order book and for general working capital purposes. This is being effected by means of a subscription of 17,537,059 new ordinary shares of 1 pence each in the Company (the "**Subscription Shares**") at a price of 5.2 pence per Subscription Share (the "**Subscription**").

A total of £513,836, representing the issue of 9,881,466 of the Subscription Shares to new and existing investors (the "**Firm Subscription Shares**"), has been raised pursuant to the Company's existing share authorities. The Firm Subscription Shares were admitted to trading on the AIM Market of the London Stock Exchange at 8.00 a.m. on 29 May 2015.

A total of £398,091, representing the issue of 7,655,593 of the Subscription Shares to Gabriel Sassoon (the "**Conditional Subscription Shares**"), is conditional upon shareholder approval through the passing of certain resolutions (the "**Resolutions**") to be proposed at a general meeting of the Company to be held at the offices of Adams & Remers LLP, Dukes Court, 32 Duke Street, St James's, London SW1Y 6DF on 23 June 2015 at 10.30 a.m. (the "**General Meeting**") and Admission. Mr Sassoon is an existing shareholder and is beneficially interested in 8.25 per cent. of the current issued share capital of SerVision (prior to the issue of Subscription Shares). Subject to the passing of the Resolutions, it is expected that Admission will become effective and that dealings in the Conditional Subscription Shares will commence on 24 June 2015.

The Conditional Subscription Shares will be equivalent to approximately 8.68 per cent. of the enlarged issued share capital of SerVision following Admission and the subscription price of 5.2 pence per share represented a premium of approximately 26.1 per cent. to the closing mid-market price of an existing issued ordinary share on 21 May 2015, being the last practicable date prior to the announcement of the Subscription on 22 May 2015.

The issue of the Conditional Subscription Shares is conditional upon the passing of the Resolutions by shareholders at the General Meeting to authorise, *inter alia*, the allotment of the Conditional Subscription Shares and to approve the disapplication of pre-emption rights to enable the Board of SerVision to allot the Conditional Subscription Shares. The Board has convened the General Meeting at which shareholders in SerVision will be asked to consider and, if thought fit, pass the Resolutions.

Application will be made to the London Stock Exchange for the Conditional Subscription Shares to be admitted to trading on AIM. It is expected that, following the passing of the Resolutions at the General Meeting, dealings in the Conditional Subscription Shares will commence on or around 24 June 2015. Subject to the passing of the Resolutions and Admission becoming effective on or around 24 June 2015, the

Conditional Subscription Shares will rank *pari passu* with the existing issued ordinary share capital of SerVision.

The purpose of this document is to provide you with information about the Subscription and to explain why the Directors consider the passing of the Resolutions to enable the issue of the Conditional Subscription Shares to occur to be in the best interests of the Company and the shareholders and why the Board of SerVision unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

2. Background to the Subscription and use of proceeds

The Board of SerVision believed that there was an opportunity to raise funds from a small number of investors and therefore decided to effect the fundraising by way of the Subscription, rather than by offering all shareholders in the Company the opportunity to acquire further shares. The Board of SerVision believed that the additional cost and delay which would have been incurred in connection with any such offer would not have been in the best interests of the Company. The net proceeds of the Subscription are being put towards the general working capital requirements of the Company and to satisfy the Company's existing order book.

As part of the Subscription, Gabriel Sassoon, an existing shareholder in SerVision who is beneficially interested in 8.25 per cent. of the current issued share capital of SerVision prior to the issue of the Subscription Shares, is subscribing for the Conditional Subscription Shares at the Subscription Price. Following the issue of the Conditional Subscription Shares, Gabriel Sassoon will be interested in 13,316,528 ordinary shares of 1 pence each in the Company representing 15.09 per cent. of the enlarged issued share capital of SerVision.

3. Grant of options

The Company announced on 22 May 2015 that they had also agreed to grant the following options to the following persons:

- Gabriel Sassoon, the largest investor in the Subscription, has conditionally been granted options over 6,346,154 new ordinary shares in the Company, exercisable at a price of 5.2 pence per share (equivalent to the Subscription price) anytime between the date of the General Meeting and 1 November 2015 (the "**Sassoon Options**"). The grant of the Sassoon Options is subject to approval of the Resolutions at the General Meeting and Mr Sassoon and the Company entering into an option agreement. Any future exercise of the Sassoon Options will be at the sole discretion of Mr Sassoon; and
- Elyahu Greineman, an investor in the Subscription and a procurer of certain other subscribers in the Subscription, has conditionally been granted options over 6,346,154 new ordinary shares in the Company, exercisable at a price of 10.4 pence per share (equivalent to a 100 per cent. premium to the Subscription price) anytime between the date of the General Meeting and 1 May 2017 (the "**Greineman Options**"). The grant of the Greineman Options is subject to approval of the Resolutions at the General Meeting and Mr Greineman and the Company entering into an option agreement. Any future exercise of the Greineman Options will be at the sole discretion of Mr Greineman.

4. General Meeting and action to be taken

Set out at the end of this document is a notice of General Meeting which is to be held at 10.30 a.m. on 23 June 2015 at the offices of Adams & Remers LLP, Dukes Court, 32 Duke Street, St James's, London SW1Y 6DF at which the Resolutions will be put to Shareholders.

Shareholders will find enclosed with this document a form of proxy for use at the General Meeting. The form of proxy should be completed and returned in accordance with the instructions printed thereon so as to arrive at the Company's Registrars, Capita Asset Services, as soon as possible and not later than 10.30 a.m. on 21 June 2015. Completion and return of the form of proxy will not prevent Shareholders from attending and voting at the General Meeting should they so wish.

Information relating to the Resolutions

Resolution 1

Resolution 1 is an ordinary resolution and authorises the Directors, pursuant to section 551 of the Companies Act 2006, to allot Ordinary Shares up to a nominal value of £497,571 which represents the Conditional Subscription Shares plus an amount sufficient to enable the Company to issue Ordinary Shares pursuant to the exercise of the Sassoon Options and Greineman Options and an amount equivalent to one third of the issued share capital of the Company as enlarged by the issue of the Subscription Shares without the need to call a further General Meeting. The number of shares for which authority is sought here includes the Conditional Subscription Shares. This authority will terminate on the earlier of 15 months after the date that this resolution is passed and the conclusion of the forthcoming 2015 Annual General Meeting of the Company.

Resolution 2

Resolution 2, which is conditional upon Resolution 1 being passed, suspends the statutory pre-emption rights contained in section 561 of the Companies Act 2006 and, if passed, will authorise the Directors to allot shares free of this restriction in respect of the Conditional Subscription Shares, the allotment of any equity securities to enable the exercise of the Sassoon Options and Greineman Options, and up to a nominal value of £176,456. This authority will terminate on the earlier of 15 months after the date that this resolution is passed and the conclusion of the forthcoming 2015 Annual General Meeting of the Company.

5. Recommendation

The Directors consider the issue of the Conditional Subscriptions Shares and the approval of the Resolutions to be in the best interests of the Company and the Shareholders as a whole and unanimously recommend you vote in favour of the Resolutions, as your Directors intend to do or procure to be done in respect of their beneficial holdings of Ordinary Shares amounting to, in aggregate, 10,272,582 Ordinary Shares, representing approximately 12.75 per cent. of the current issued share capital of the Company.

Yours faithfully

Gidon Tahan

Chairman and CEO

NOTICE OF GENERAL MEETING

SERVISION PLC

(the "Company")

NOTICE IS HEREBY GIVEN THAT a general meeting of the Company will be held at the offices of Adams & Remers LLP, Dukes Court, 32 Duke Street, St James's, London SW1Y 6DF on 23 June 2015 at 10.30 a.m. in order to consider and, if thought fit, pass resolution 1 as an Ordinary Resolution and resolution 2 as a Special Resolution:

Ordinary Resolution

1. THAT, in accordance with section 551 of the Companies Act 2006 (the "**Act**"), the board of directors of the Company ("**Directors**") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £497,571 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the 2015 annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all previous authorities conferred on the Directors put in place at the Company's last annual general meeting held on 30 July 2014 in accordance with section 551 of the Act but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Special Resolution

2. THAT, subject to the passing of Resolution 1, the Directors be given the general power to allot equity securities (as defined by section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by Resolution 1 or by way of a sale of treasury shares, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to:
 - 2.1 the allotment of equity securities in connection with an offer by way of a rights issue:
 - 2.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - 2.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - 2.2 the allotment of 7,655,593 new ordinary shares of 1p each in connection with the conditional subscription announced on 22 May 2015;
 - 2.3 the grant of options to subscribe for 12,692,308 new ordinary shares of 1p in connection with option agreements announced on 22 May 2015; and
 - 2.4 the allotment (otherwise than pursuant to paragraph 2.1 above) of equity securities up to an aggregate nominal amount of £176,456.

The power granted by this resolution will unless renewed, varied or revoked by the Company, expire at the conclusion of the 2016 annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the

Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the 2006 Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

BY ORDER OF THE BOARD

Eitan Tzitz Yanuv

Secretary

Registered Office:

Dukes Court
32 Duke Street
St James's
London
SW1Y 6DF

Dated: 29 May 2015

Notes:

1. As a member of the Company, you are entitled to appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You should have received a proxy form (the "**Proxy Form**") with this notice of meeting. You can only appoint a proxy using the Proxy Form and the procedures set out in the notes to the Proxy Form.
2. You may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. You may not appoint more than one proxy to exercise the rights attached to any one share. To appoint more than one proxy, please follow the instructions set out in the notes to the Proxy Form.
3. To be effective, the Proxy Form must be:
 - completed and signed;
 - sent or delivered to Capita Asset Services at: **PXS1, The Registry, 34 Beckenham Road, Kent BR3 4ZF**;
 - received by Capita Asset Services no later than 48 hours prior to the Meeting or any adjournment thereof, together, if appropriate, with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or, where the Proxy Form has been signed by an officer on behalf of a corporation, a notarially certified copy of the authority under which it is signed.
4. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Register of Members as at close of business on the day which is two days before the date of the meeting (or if the meeting is adjourned, those members registered on the Register of Members of the Company as at close of business on the day which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Subsequent changes to entries on the register after this time shall be disregarded in determining the rights of any persons to attend or vote at the meeting.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. You may not use any electronic address provided either:
 - 7.1 in this notice of meeting; or
 - 7.2 any related documents (including the Proxy Form and the notes to the Proxy Form);to communicate with the Company for any purposes other than those expressly stated.

