

## Regulatory Story

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**19 August 2009**

**SerVision plc**  
**('SerVision' or 'the Company')**

**Placing to raise £300,000**

SerVision plc (AIM: SEV), the AIM listed leading developer and manufacturer of digital security systems, is pleased to announce that it has raised £300,000 before expenses through the placing of 3,333,333 new ordinary shares of 1p each in the Company (the "Placing Shares") at a price of 9 pence per share (the "Placing"). The Placing Shares have been placed with new investors and existing shareholders, including Gidon Tahan (Chairman and CEO of SerVision). The Placing Shares will represent approximately 10.0% of the enlarged issued share

capital of the Company. The net proceeds of the Placing will be used for additional working capital for the Company and for fulfilment of the Company's existing order book.

As part of the Placing, Gidon Tahan, Chairman and CEO of the Company, has subscribed for 555,555 Placing Shares. Following completion of the Placing, Gidon Tahan will be interested in 7,532,612 ordinary shares of 1p each in the Company representing 22.7% of the enlarged issued share capital of the Company.

Old Park Lane Capital plc has been appointed as joint broker to the Company alongside Allenby Capital Limited ("Allenby Capital"), existing broker to the Company. Allenby Capital remains as nominated adviser to the Company.

As part of the placing the Company has issued Allenby Capital with warrants to subscribe for 996,445 new ordinary shares of 1p each in SerVision. The exercise price is 9 pence per ordinary share and the warrants are exercisable at any time within five years from issue.

On 7 October 2008, the Company announced that it had completed a placing of new ordinary shares raising £1,021,570. Of that sum the Company received £924,214 from placees and the balance was to be paid by 25 December 2008. On 24 December 2008, the Company announced that they had not received the balance of funds and that they were considering their options in relation to the defaulting placees. As at today's date the Company has not received the funds. Following consideration of its options, the Company has agreed to transfer the shares in relation to the defaulting placees, these

being 486,783 ordinary shares of 1p in the Company, to Allenby Capital. These shares are being transferred to Allenby Capital as consideration for Allenby Capital's services as nominated adviser and joint broker for the next 18 months.

Application will be made for the admission of the Placing Shares to trading on the AIM market. The Placing Shares will rank *pari passu* with the existing ordinary shares of 1p each in the Company and dealings in the Placing Shares are expected to commence on or around 25 August 2009.

The total number of ordinary shares in issue immediately following the Placing will be 33,214,823. The Company holds no ordinary shares in treasury. Therefore following the Placing, the total number of voting rights in the Company will be 33,214,823. The above figure may be used by shareholders in determining whether they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure and Transparency Rules.

Gidon Tahan, Chairman and CEO of SerVision commented: "We are pleased to have raised these placing funds in such a difficult market. A number of our projects are now approaching the firm order stage. In particular, we anticipate that in the course of the next few months we will be able to announce an order in the region of \$500,000 which we are in advanced negotiations on and which will benefit both the current financial year and the financial year commencing 01 January 2010"

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