

## RED LEOPARD HOLDINGS PLC

("RLH" or the "Company")

### NOTICE OF GENERAL MEETING AND CONDITIONAL ISSUE OF EQUITY

RLH (AIM: RLH), announces that it has today posted, emailed or made available (as appropriate) a circular to shareholders calling a general meeting on 2 December 2011 to be held at the offices of Wilder Coe LLP, 233-237 Old Marylebone Road, London NW1 5QT at 10am (the "Circular"). The principal purpose of this general meeting is to seek approval for, inter alia, a reorganisation of the Company's share capital.

The capital reorganisation is being proposed primarily to enable the Company to enforce automatic conversion of loan notes ('Loan Notes') issued by it on 22 September 2011 (details of which were announced on 26 September 2011) into new ordinary shares of 0.1 pence (that is, less than the current nominal share price) by means of a share subdivision.

Thereafter (subject to the approval of this subdivision), to ensure the nominal value of the Company's shares is at a more appropriate level, the directors propose that the resultant ordinary shares be consolidated on a 10:1 basis. Thus, upon and subject to, approval of the appropriate resolutions, the ordinary shares of the Company will have a nominal value of 1 pence (together the 'Capital Reorganisation'). Further details of the Capital Reorganisation are set out in the Circular which is available on the Company's website, [www.redleopardholdings.com](http://www.redleopardholdings.com).

#### Trading Update

To date, the Company has raised £149,000 under the terms of the loan note instrument. These funds are being used for general working capital purposes and the establishment of the new office in South West England. This new office has been opened to exploit the opportunities in the region whilst benefiting from the lower office and employment costs. Through this satellite office, the Company is engaged in a range of projects, principally commercial or mixed-use, with immediate identification of purchasers for any residential element. The portfolio shows a balance between short and long-term projects, the plan being to ensure the new office becomes self-financing and a significant contributor to the Group's financial performance. Examples of current projects include:

1. The proposed purchase of a site for £1.85m with proposed forward sales of part of the site to repay the initial consideration and generate a cash surplus. Discussions have commenced in respect to prospective end-users of the site. Non-binding heads of terms have been agreed.
2. Managing the planning process of a nine acre site.
3. In discussions regarding the project management of purchases and on-sales of strategic sites in the South West.
4. Potential project for provision of student accommodation.
5. Identification of site locations for care home chain and proposed subsequent provision of planning advice.

Revenues will be generated from profit shares on disposals and fees for advisory work.

#### Conversion of Loan Notes and Conditional Issue of Equity

Following the Capital Reorganisation the Loan Notes will automatically convert into 149,000,000 ordinary shares of 0.1p then subsequently into 14,900,000 ordinary shares of 1p.

John May, chairman of the Company, is a holder of Loan Notes to the value of £61,000. Subject to the approval of the subdivision, this holding will automatically convert into 61,000,000 ordinary shares of 0.1p (which will then be consolidated into 6,100,000 ordinary shares of 1p). Furthermore, John, along with Simon Michaels (the Company's non-executive director), will be allotted shares of 1p in lieu of directors fees which have been accruing since 2007.

The table below summarises the existing shareholdings of directors (along with a former director), and their position following, and subject to, approval of the matters set out herein and the Circular:

Name	Number of Existing Ordinary Shares (pre Subdivision and Consolidation)	Number of New Consolidated Ordinary Shares Following Conversion of the Loan Note and Approval of the Capital Reorganisation	Number of New Consolidated Ordinary Shares to be Allotted in Lieu of Fees	Total Number of New Consolidated Ordinary Shares	Percentage of New Issued Capital
John May (Director)	4,940,833	6,594,083	11,033,333	17,627,416	19.44%
Simon Michaels (Director)	0	0	8,533,333	8,533,333	9.41%
Clive Russell (former Director)	9,965,745	2,596,574	1,875,000	4,471,574	4.93%
<b>Total</b>	<b>14,906,578</b>	<b>9,190,657</b>	<b>21,441,666</b>	<b>30,632,323</b>	

The Directors are treating the share allotments to John May and Simon Michaels as related party transactions pursuant to the AIM Rules for Companies. Accordingly, in respect of the ordinary shares of 1 pence to be issued to John May, Simon Michaels, being the independent Director, consulted with the Company's nominated adviser, and consider that the terms of the allotments to John are fair and reasonable in so far as the shareholders are concerned. Likewise, in respect of the ordinary shares of 1 pence to be issued to Simon Michaels, John May, being the independent Director, consulted with the Company's nominated adviser, and consider that the terms of the allotments to Simon Michaels are fair and reasonable in so far as the shareholders are concerned.

In addition to the conversion of loan notes and the capitalisation of the outstanding directors fees, following the Capital Reorganisation, the directors propose to issue a further 10,000,000 ordinary shares in lieu of outstanding creditors. Following the Capital Reorganisation and issue of shares in lieu of fees the Company will have 90,687,529 ordinary shares of 1p in issue. Application, conditional on the passing of the resolutions, for all new ordinary shares to admit to trading on AIM will be made with Admission expected to occur on 5 December 2011.

Shareholders of the Company who are permitted under the Companies Act 2006 to receive or view Company documents electronically, will either be sent the Circular by email, or (if applicable) will be able to view it on the Company's website ([www.redleopardholdings.com](http://www.redleopardholdings.com)) under the tab "Media" (in which case they will receive a letter confirming the same). Every other shareholder of the Company will receive the document in the post.

**Enquiries:**

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Information is available on the Company's website ([www.redleopardholdings.com](http://www.redleopardholdings.com))