



NOVENTA LIMITED

("Noventa" or the "Company")

[AIM: NVTA]

## NOTICE OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

Notice of the Annual General Meeting of the shareholders of the Company (the "AGM Notice") to be held at 26 New Street, St Helier, Jersey, Channel Islands on the 25 July 2008, was posted to shareholders today.

As announced on 23 May 2008, Noventa agreed with Highland African Ventures Limited ("HAVL"), a substantial shareholder and the holder of the \$3,000,000 Zero Coupon Convertible Unsecured Loan Notes (the "Convertibles") issued by the Company on 7 March 2008, to amend certain terms of the Convertibles. HAVL agreed, in consideration for waiving its right to require repayment of the Convertibles and to utilise the proceeds to subscribe for further new Ordinary Shares in the placing completed on 29 May 2008 (the "Placing"), to adjust the conversion rate of the Convertibles from 175 pence to 100 pence (calculated on the basis of the Placing Price at which Ordinary Shares were issued pursuant to the Placing). HAVL agreed not to exercise its right to convert the outstanding principal amount of Convertibles into new Ordinary Shares at the adjusted conversion rate until such time as a special resolution of the Company is passed to approve the allotment of such Ordinary Shares.

As a result of the Placing, HAVL and its related party's shareholding in Noventa decreased from 45.3 per cent. to 41.7 per cent.. In the event of conversion of the Convertibles into Ordinary Shares, HAVL and its related party's shareholding in Noventa will increase to 43.9 per cent.. Following consultation with the Panel on Takeovers and Mergers (the "Takeover Panel"), the Takeover Panel has confirmed that the Takeover Code does not apply to Noventa as the place of central management for the purposes of the Takeover Code was determined to be outside of the UK, Channel Islands and Isle of Man.

Included in the AGM Notice is a resolution to approve the issue of shares to HAVL in connection with the conversion of its Convertibles.

27 June 2008

**For further information:**

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