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BRIGHT THINGS plc

(Registered in England No. 5066489)

Directors:

Ian Livingstone (Non-Executive Chairman)
Dominic Wheatley (Chief Executive Officer)
Edward Levey (Finance Director)
Matthew Tims (Non-Executive Director)

Registered Office:

7 Pilgrim Street
London
EC4V 6LB

5 October 2009

To: The holders of Ordinary Shares

Dear Shareholder

Annual General Meeting

Introduction

The 2009 Annual General Meeting of the Company (“AGM”) is to be held at 10.00 a.m. on Thursday, 29 October 2009 at the offices of Faegre & Benson LLP at 7 Pilgrim Street, London EC4V 6LB. The notice convening the AGM is set out at the end of this letter.

Resolutions to be proposed

Resolutions 1 to 3 deal with the ordinary business that normally takes place at the Company’s Annual General Meeting and require no explanation. The information set out below explains the reasons for Resolutions 4 to 6.

The Annual Report and Accounts of the Company containing its financial statements for the year ended 31 March 2009, to which Resolution 1 relates, have already been sent to you.

Resolutions 4 and 5 - Authority to allot shares and disapplication of pre-emption rights

Resolutions 4 and 5 provide for the grant of authorities to the Directors pursuant to sections 551 and 570 of the Companies Act 2006 (the “Act”) to allot shares. Resolution 4 will permit the issue of shares pro rata to existing shareholders and the issue of shares otherwise than to existing shareholders for non-cash consideration. The number of Ordinary Shares that may be issued pursuant to the authority conferred by Resolution 4 is limited to 90,305,450 Ordinary Shares, being approximately equal to one third of the Company’s existing issued share capital. This authority will expire on 29 October 2014.

Resolution 5 will permit the issue of up to 40,637,450 Ordinary Shares for cash other than pro rata to existing shareholders, being equal to approximately 15% of the Company’s existing issued share capital. The authority conferred by Resolution 5 will lapse 15 months after the AGM or at the conclusion of the Annual General Meeting of the Company to be held in 2010, whichever occurs first.

The authorities sought will replace those granted at the last Annual General Meeting in October 2008. The new authorities are being sought so as to maintain flexibility in the

financing of the Company and to give the Directors the opportunity to take advantage of business opportunities as they arise.

Resolution 6 – Adopt new articles of association

Under the Act, as from 1 October 2009, all provisions of a company's memorandum of association are deemed to form part of its articles of association, including the statement of the company's objects and the statement of its authorised share capital. The Act also has removed the requirement for a company to have an authorised share capital and provides that, unless a company's articles of association provide otherwise, its objects will be unrestricted.

For this reason, Resolution 6 proposes the deletion of all of the provisions of the Company's Memorandum of Association, which are now deemed to form part of the Company's Articles of Association. Resolution 6 also proposes the adoption of new Articles of Association which do not contain either an objects clause or a limit on the Company's authorised share capital. The new Articles of Association reflect other changes brought about by the provisions of the Act and take into account certain changes in law and practice since the current Articles of Association were adopted in 2004. Some minor technical and clarifying changes are also proposed.

The principal differences between the current Articles of Association and the new ones are summarised in the Appendix to this letter. A copy of the new Articles of Association proposed to be adopted will be available for inspection during normal business hours on any weekday (Saturdays and public holidays excepted) at the offices of Faegre & Benson LLP, 7 Pilgrim Street, London EC4V 6LB from the date of this letter until the conclusion of the AGM.

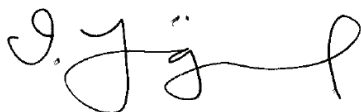
Action to be taken

A form of proxy is enclosed for use by shareholders at the AGM. Whether or not you intend to be present at the meeting, you are asked to complete and return the form of proxy in accordance with the instructions printed thereon so as to be received by the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL not later than 10.00 a.m. on Tuesday, 27 October 2009. Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person, if you so wish.

Recommendation

The Directors believe that the Resolutions numbered 4 to 6 inclusive to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that shareholders vote in favour of these Resolutions as they intend to do in respect of their own beneficial shareholdings amounting in aggregate to 80,150,658 Ordinary Shares, representing approximately 29.59% of the current issued ordinary share capital of the Company.

Yours sincerely



IAN LIVINGSTONE

Non-executive Chairman

BRIGHT THINGS PLC

(Registered in England and Wales under Number 5066489)

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Bright Things PLC will be held at the offices of Faegre & Benson LLP, 7 Pilgrim Street, London EC4V 6LB at 10.00 a.m. on Thursday, 29 October 2009 for the purpose of considering and, if thought fit, passing the following resolutions:

1. To receive the Company's Report and Accounts for the period ended 31 March 2009.
2. To re-elect Matthew Tims, who retires by rotation, as a Non-Executive Director.
3. To re-appoint BDO Stoy Hayward LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

Special Business

To consider and, if thought fit, to pass the following resolutions as to the resolution numbered 4 as an Ordinary Resolution and as to the resolutions numbered 5 and 6 as Special Resolutions:

Ordinary Resolution

4. **THAT** the Directors be and they are hereby authorised generally and unconditionally for the purposes of Section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and/or rights being "Relevant Securities") up to an aggregate nominal amount of £903,054.50 provided that this authority shall, unless renewed, varied or revoked by the Company, expire five years from the date of the passing of this Resolution save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted, and the Directors may allot Relevant Securities in pursuance of such offer or agreement, notwithstanding that the authority conferred by this Resolution has expired.

Special Resolutions

5. **THAT** the Directors be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the authority conferred under Resolution 4 above as if sub-section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:-
 - (a) the allotment of equity securities in connection with a rights issue or any pre-emptive offer in favour of holders of ordinary shares in the Company where the equity securities attributable to the respective interests of such holders are proportionate (as nearly as maybe) to the respective numbers of ordinary shares held by them on the record date for such allotment subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or any legal or practical difficulties under the

laws of, or the requirements of, any regulatory body or stock exchange of any overseas territory or otherwise; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal value of £406,374.50;

and shall expire on the date being the earlier of the date 15 months after the passing of this Resolution and the conclusion of the Annual General Meeting of the Company to be held in 2010, provided that the Company may before such expiry make an offer or agreement which would require equity securities to be allotted in pursuance of such offer or agreement as if the power conferred hereby had not expired and provided further that this authority shall be in substitution for and supersede and revoke any earlier power given to directors.

6. **THAT:**

- (a) that all the provisions of the Company's Memorandum of Association (which, by virtue of Section 28 of the Act, are treated as provisions of the Company's Articles of Association with effect from 1 October 2009) be deleted; and
- (b) the Articles of Association produced to the meeting, and initialled by the Chairman of the meeting for the purpose of identification, be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

BY ORDER OF THE BOARD

Edward Levey
Company Secretary

Registered Office:
7 Pilgrim Street
London EC4V 6LB

5 October 2009

NOTES:

1. A member of the Company is entitled to appoint a proxy or proxies to attend, speak and vote at the meeting in his stead. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy does not need to be a member of the Company.
2. The appointment of a proxy does not preclude you from attending the meeting and voting in person. If you appoint a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. To be effective forms of proxy must be duly completed and returned so as to reach Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL not less than 48 hours before the time appointed for the holding of the meeting.
4. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered in the Register of members at 10 a.m. on 27 October 2009 ("the specified time"). If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If however the meeting is adjourned for a longer period then, to be so entitled, members must be entered on the Company's Register of Members at the time which is not less than 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.

APPENDIX

Summary of principal amendments to the Articles of Association

The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Companies Act 2006 (the "2006 Act") significantly reduces the constitutional significance of the Company's memorandum. The 2006 Act provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in a company. Under the 2006 Act, since 1 October 2009, the objects clause and all other provisions contained in the Company's memorandum have been deemed to be contained in the Company's articles of association.

Further, the 2006 Act states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the 2006 Act, are now treated as forming part of the Company's articles of association. Resolution 6(a) confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the new articles of association (the "New Articles") also contain an express statement regarding the limited liability of the shareholders.

Definitions

Article 2 of the current Articles of Association (the "Articles") is amended in the New Articles to insert definitions of the "2006 Act" and the "Companies Acts" and the deletion of references to the Companies Act 1985 ("1985 Act") to cater for the fact that the 2006 Act is now fully in force and the 1985 Act has been repealed. Consequential amendments are made throughout the Articles to reflect the inclusion of these new definitions.

Definitions of "electronic address", "electronic form" and "electronic means" have been inserted to reflect the new terms introduced by the 2006 Act.

The amendments to Article 3 clarify that documents and information which are sent electronically or placed on a website by the Company are "in writing".

Authorised share capital and unissued shares

The 2006 Act abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the 2006 Act, save in respect of employee share schemes.

Redeemable shares

At present, if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. The 2006 Act enables directors to determine such matters instead provided they are so authorised by the articles. Article 7 of the New Articles amends the previous authorisation contained in the Articles. The Company has no plans to issue

redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Under the 1985 Act, a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Articles include these enabling provisions. Under the 2006 Act a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

Suspension of registration of share transfers

The Articles permit the directors to suspend the registration of transfers. Under the 2006 Act share transfers must be registered as soon as practicable. The power in the Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

Notice of general meetings

Article 47 is amended to cater for the provisions in the 2006 Act relating to notice periods for convening general meetings. The 2006 Act reduced the minimum period for all general meetings, other than the Annual General Meeting, to 14 clear days.

Article 151 is amended to enable the Company to send or give any notice, document or information to any member in electronic form or by making it available on the Company's website in accordance with the provisions of the 2006 Act.

In relation to joint holders of shares, Article 152 is amended to provide that the agreement of the first-named holder on the register of members to accept notice, documents or information electronically or via a website will be binding on the other joint holders.

Article 50 has been amended to ensure that proceedings at Company meetings are not invalidated in circumstances where, due to circumstances beyond the control of the Company, a notice of meeting is not received by a shareholder.

Votes of members

Article 66 has been amended to reflect the fact that under the 2006 Act a proxy is able to vote on a show of hands as well as on a poll.

Disclosure of interests

The Articles have been amended to reflect the repeal of the provisions relating to the disclosure of interests in shares contained in the 1985 Act and the replacement of Section 212 of the 1985 Act with Section 793 of the 2006 Act which contain the corresponding company investigation powers.

Proxies

Article 75 is amended to enable the Company to receive appointments of proxy in electronic form, subject to any conditions or limitations which are specified by the Company in the notice of meeting.

Article 76 is amended to require a member who appoints more than one proxy to specify the

number of shares that each proxy can vote and to ensure that no proxy is appointed to exercise rights which any other proxy has been appointed by that member to exercise.

Article 77 has been amended to allow directors, when calculating the return period for forms of proxy, not to take account of non-working days in accordance with Section 327(3) of the 2006 Act.

Corporations acting by representatives

Article 79 has been amended in line with Section 323 of the 2006 Act to permit the appointment of more than one corporate representative by a member which is a body corporate.

Age of directors

The Articles are amended to delete the provision requiring a persons age to be disclosed in a notice convening a meeting at which he is proposed to be elected or re-elected if he has attained the age of 70 years or more.

Vacation of office by directors

The Articles specify the circumstances in which a director must vacate office. The New Articles update the provisions of Article 105 to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Innovation and Skills.

Directors' interests in contracts

The Articles provide that a director can be party to, or interested in, a transaction or arrangement with the Company or in which the Company is interested provided that the director has declared the nature and extent of his interest in the transaction or arrangement. The New Articles update the Articles to include a provision that will continue to allow a director to be interested in a contract or arrangement with the Company if the interest is disclosed in compliance with the 2006 Act.

Directors' conflicts of interest

The 2006 Act sets out directors' general duties, largely codifying the existing law but including some important changes. Under the 2006 Act a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of a company of which he is a director. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation.

The 2006 Act allows the board of a public company to authorise conflicts and potential conflicts, where appropriate, if the company's articles of association contain a provision to this effect. The 2006 Act also allows articles of association to contain other provisions for the authorisation of directors' conflicts of interest so as to avoid directors finding themselves in breach of a duty. The New Articles give the directors authority to approve such situations and include other provisions to allow conflicts of interests to be dealt with in a similar way to the current position.

There are safeguards that will apply when the board decides whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision, the directors must act in a way they consider, in good faith, will be most likely to promote the company's

success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

The Articles are also amended to include provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director from being in breach of a duty if a conflict or potential conflict of interest arises. These provisions will only apply where the situation giving rise to the potential conflict has previously been authorised by the board.

Indemnity

The New Articles update Article 161 of the Articles in line with the 2006 Act to extend the scope of potential indemnities which may be granted to directors of pension trustee companies. Under section 235 of the 2006 Act, a director of a pension trustee company can be indemnified by the pension trustee company itself or an associated company against liability incurred in connection with the company's activities as trustee of the scheme. The indemnity cannot extend to liabilities to pay criminal or regulatory fines or to defending criminal proceedings in which the director is convicted. Article 161 has also been amended to make it clear that the Article extends to directors of associated companies as well as directors of the Company. None of the Company's directors is currently a director of an associated company that is a trustee of an occupational pension scheme in which any employee of the Company or its subsidiaries participates. It is not anticipated that the Company will establish any associated company that will act as trustee of an occupational scheme.

Articles which duplicate statutory provisions

Certain provisions in the Articles which replicate provisions contained in the 2006 Act are to be removed in the New Articles or amended to bring them into line with the 2006 Act.