

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document or the action you should take you should consult an independent adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your Ordinary Shares in Bright Things PLC, please send this document, together with the accompanying form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Application will be made for the Initial Consideration Shares and the Placing Shares to be admitted to trading on AIM. AIM is a market designed primarily for emerging or small companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document.

It is expected that Admission will become effective and that trading in the Initial Consideration Shares and the Placing Shares on AIM will commence on 27 December 2007.

BRIGHT THINGS PLC

(Registered in England and Wales No 5066489)

Acquisition of Commonworld Limited

**Conditional Placing of 23,875,000 new Ordinary Shares
at 4 pence per share**

Capital Reorganisation

Notice of General Meeting

Notice of a General Meeting of the Company to be held at 10.30 a.m. on 24 December 2007 at the offices of Faegre & Benson LLP, 7 Pilgrim Street, London EC4V 6LB is set out at the end of this document.

Shareholders are asked to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible but, in any event, so as to be received by the Company's registrars, Share Registrars Limited, Craven House, West Street, Farnham, Surrey GU9 7BR not later than 10.30 a.m. on 22 December 2007.

Copies of this document are available from HB Corporate at 40 Marsh Wall, London E14 9TP during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) for one month from the date of this document.

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise.

“Act”	the Companies Act 1985 (as amended)
“Acquisition”	the proposed acquisition of the entire issued share capital of Commonworld pursuant to the Acquisition Agreement
“Acquisition Agreement”	the agreement dated 29 November 2007 relating to the Acquisition
“Admission”	the admission of the Initial Consideration Shares and the Placing Shares to trading on AIM becoming effective
“AIM”	the market of that name operated by the London Stock Exchange
“Board” or “Directors”	the directors of the Company, whose names appear on page 4 of this document
“Capital Reorganisation”	the sub-division of each the Ordinary Shares of 10p each in the capital of the Company into one new Ordinary Share of 1 penny and one deferred share of 9 pence pursuant to the Resolution
“Commonworld”	Commonworld Limited, registered in England No. 6004611, the subject of the Acquisition
“Company” or “Bright Things”	Bright Things PLC
“Consideration Shares”	the Initial Consideration Shares and up to 6,182,500 further new Ordinary Shares to which the vendors of Commonworld may become entitled under the Acquisition Agreement
“Deferred Shares”	the deferred shares of 9 pence each in the capital of the Company arising from the Capital Reorganisation
“General Meeting”	the general meeting of the Company convened for 24 December 2007 by the notice set out at the end of this document (and any adjournment thereof)
“GOWIT”	Get On With It Limited, a company controlled by the vendors of Commonworld
“HB Corporate”	Hoodless Brennan PLC, nominated adviser and broker to the Company
“Initial Consideration Shares”	the 7,500,000 new Ordinary Shares proposed to be issued upon completion of the Acquisition as part consideration for the Acquisition
“London Stock Exchange”	London Stock Exchange plc
“new Ordinary Shares”	ordinary shares of 1 penny each in the capital of the Company following the Capital Reorganisation
“Options”	the options and warrants to subscribe for Ordinary Shares granted by the Company which remain exercisable
“Ordinary Shares”	ordinary shares of 10 pence each in the capital of the Company
“Placing”	the conditional placing on behalf of the Company arranged by HB Corporate of the Placing Shares at the Placing Price

“Placing Price”	4 pence per Placing Share
“Placing Shares”	the 23,875,000 new Ordinary Shares to be issued pursuant to the Placing
“Resolution”	the resolution to be proposed as a special resolution at the General Meeting
“Shareholders”	the holders of Ordinary Shares or new Ordinary Shares, as the context permits

BRIGHT THINGS PLC

(Registered in England and Wales No 5066489)

Directors:

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

Registered Office:

7 Pilgrim Street
London EC4V 6LB

30 November 2007

To: Shareholders and, for information only, to the holders of Options

Dear Shareholder

PROPOSED ACQUISITION OF COMMONWORLD CONDITIONAL PLACING CAPITAL REORGANISATION AND NOTICE OF GENERAL MEETING

1. Introduction

It was announced today that the Company has entered into the Acquisition Agreement relating to the proposed acquisition of the entire issued share capital of Commonworld and proposes to raise £955,000 (before expenses) by the placing of 23,875,000 new Ordinary Shares at 4 pence per share pursuant to the Placing arranged by HB Corporate as agent for the Company.

To proceed with the Acquisition and Placing the Company needs to effect the Capital Reorganisation, involving the sub-division of each of the Ordinary Shares into one new Ordinary Share and one Deferred Share.

The General Meeting is being convened for the purpose of passing the Resolution to permit the Acquisition and Placing to proceed and to effect the Capital Reorganisation. The Acquisition and Placing are conditional, *inter alia*, on the passing of the Resolution and Admission of the Initial Consideration Shares and the Placing Shares to trading on AIM.

2. Background to and reasons for the Acquisition and Placing

As announced in our results for the period ending 31 March 2007, your Board has been reviewing a number of new initiatives and opportunities with a view to growing the business and, in doing so, create value for Shareholders. Work continues on the Company's current business and the Tiger Woods PGA Tour 07 game has been launched on schedule with over 30,000 units ordered. In addition, we continue to explore new opportunities for the ASIC chip. Notwithstanding the Board's belief in the potential of the current business, we now believe that in order to grow the Company a new product initiative is required to complement and add to our existing products.

The Directors believe that, having identified Commonworld, the Acquisition will allow the Company to grow sales and increase Shareholder value following the launch of the new Social Network Maker product, as detailed below, at a rate that has not historically been achievable. At completion the only asset of Commonworld will be the Intellectual Property ('IP') in a social networking platform, which platform is being developed by Commonworld as a product intended to be called "Social Network Maker" to enable users to create web based communities.

The IP owned by Commonworld requires further development and testing prior to the Company being in a position to market and sell the Social Network Maker product. To this end the Company is undertaking the Placing in conjunction with the Acquisition to raise £955,000 (before expenses). The net proceeds of the Placing will be used to finance the development and testing of the Social Network Maker product and to market the product for an anticipated launch during the summer of 2008.

3. The Business of Commonworld

Commonworld was established in November 2006 in order to develop a social networking platform to allow the creation of web based communities. The first such product, "Social Network Maker", is under development and designed to provide a secure, dedicated social network for groups and organisations.

Whilst "Social Network Maker" will be akin to social network sites on the Internet such as Facebook, MySpace or Bebo it is distinct by virtue of it enabling organisations and groups to create and maintain closed user social networks. Upon completion of the development of the product the Directors are intending initially to sell "Social Network Maker" as a boxed CD ROM through retail outlets, and online, for a fixed price. The price paid by the user will include the hosting of the user's social network for an initial 12 month period. Thereafter it is intended that users would pay a monthly subscription to continue to use the product and for the Company to host the user's social network, according to the number of members in the network.

"Social Network Maker" is designed to be highly customisable in both design and layout to suit the specific requirements of the user. The Directors consider there are numerous types of groups for whom "Social Network Maker" could become an indispensable tool, be it for schools, companies, local sports leagues or simply extended family networks.

Commonworld, by virtue of its recent incorporation, has yet to publish any financial results but has carried out limited transactions to date and its only asset on completion of the Acquisition will be the IP. Immediately following the Acquisition, Get On With It Limited, a company controlled by the vendors of Commonworld will be contracted to complete the development of the Social Network Maker product.

4. Details of the Acquisition

Under the terms of the Acquisition Agreement the Company has agreed to acquire the entire issued share capital of Commonworld for the issue upon completion of the Acquisition of the Initial Consideration Shares. Subject to the development and testing of the Social Network Maker product being completed by not later than 31 July 2008, the Company has agreed to issue to the vendors of Commonworld a further 3,091,250 new Ordinary Shares. In addition, if the net proceeds of sales of the Social Network Maker product in the period of two years following the commercial launch exceed £2,000,000, the Company has agreed to issue to the vendors of Commonworld a further 3,091,250 new Ordinary Shares. The maximum aggregate number of new Ordinary Shares that may be issued pursuant to the Acquisition Agreement is 13,682,500 new Ordinary Shares. Assuming no further issue of new Ordinary Shares is made by the Company following completion of the Acquisition and Placing, other than the issue of all the new Ordinary Shares pursuant to the Acquisition Agreement, the Consideration Shares would represent approximately 20.1 per cent. of the enlarged issued share ordinary share capital of the Company.

Based on the mid-market price of an Ordinary Share at the close of business on 28 November 2007 (the latest practicable date prior to the printing of this document) of 5.88p, and on the basis of the issue of all of the Consideration Shares to which the vendors of Commonworld may become entitled, the Acquisition values Target at £804,531.

The Initial Consideration Shares will represent approximately 12.1 per cent. of the issued ordinary share capital of the Company immediately following completion of the Acquisition and Placing.

The Acquisition Agreement is conditional, *inter alia*, on completion of the Placing and Admission.

GOWIT has been granted a licence of the IP by Commonworld under which GOWIT is granted rights that will permit it to support and host seven websites developed for third parties using the IP. The licence also permits GOWIT to use and licence the IP to develop, support and host further bespoke websites for clients, with the prior written consent of Commonworld, in respect of which Commonworld will be entitled to a 15 per cent. royalty.

Under the services agreement pursuant to which GOWIT has agreed to develop "Social Network Maker", Commonworld has agreed to pay GOWIT a royalty of 7.5 per cent. on all sales of "Social Network Maker" in excess of £2 million, in addition to the fees and expenses payable to GOWIT for the provision of services.

5. Details of the Placing

The Company is proposing to raise £955,000 (before expenses) by the issue of the Placing Shares at the Placing Price. HB Corporate, as agent for the Company, has agreed to use its reasonable endeavours to place the Placing Shares at the Placing Price with institutional and other investors.

The Placing is conditional on the Placing Agreement having become unconditional and Admission occurring on 27 December 2007 (or such later time and date as the Company and HB Corporate may agree, being no later than 5.00 p.m. on 18 January 2008). If any of the conditions of the Placing Agreement are not fulfilled or waived on or before 5.00 p.m. on 18 January 2008, the Placing will not become unconditional and the placing monies will be returned to the placees, without interest, as soon as practicable thereafter.

The Placing Shares will, when issued and fully paid, rank *pari passu* in all respects with the new Ordinary Shares in issue following the Capital Reorganisation, and are expected to be admitted to trading on AIM on 27 December 2007.

Dominic Wheatley, chief executive of the Company, and I, are subscribing for respectively 2,500,000 and 1,250,000 Placing Shares pursuant to the Placing, representing respectively approximately 10.5 per cent. and 5.2 per cent. of the Placing Shares. Immediately following the issue of the Initial Consideration Shares and the Placing Shares and Admission, Dominic Wheatley will be interested in 8,205,102 new Ordinary Shares, representing approximately 13.27 per cent. of the issued ordinary share capital of the Company and I will be interested in 1,305,556 new Ordinary Shares, representing approximately 2.11 per cent. of the issued ordinary share capital of the Company.

6. The Capital Reorganisation

The Placing Price of 4 pence is below the nominal value of an Ordinary Share being 10 pence. Ordinary Shares may not be issued below their nominal value. Accordingly, it is proposed to sub-divide each issued Ordinary Share of 10 pence into one new Ordinary Share of 1 penny and one Deferred Share of 9 pence. The rights attaching to the Deferred Shares will be minimal so that the equity value of the Company will effectively be attributed entirely to the new Ordinary Shares. It is also proposed to sub-divide each of the unissued Ordinary Shares into 10 new Ordinary Shares of 1 penny. In due course it is intended that the Deferred Shares will be cancelled as part of a capital reconstruction.

7. The General Meeting

You will find set out at the end of this document a notice convening the General Meeting for 10.30 a.m. on Monday 24 December 2007 at which the Resolution will be proposed as a special resolution. The Resolution provides for the sub-division of the Ordinary Shares into new Ordinary Shares and Deferred Shares to effect the Capital Reorganisation. In addition, the Resolution will permit the issue of up to 58,165,800 new Ordinary Shares (including the Consideration Shares and the Placing Shares), such authority to expire on 24 December 2012. The Resolution will also permit the issue for cash, other than *pro rata* to existing Shareholders, of the Placing Shares and up to a further 6,182,500 new Ordinary Shares, being approximately 10 per cent. of the issued share capital of the Company as enlarged by the Initial Consideration Shares and the Placing Shares. This power will lapse on 24 March 2009 or, if earlier, at the conclusion of the next Annual General Meeting of the Company.

The new authorities are being sought specifically for the purposes of the Acquisition and Placing and otherwise so as to maintain flexibility in the financing of the Company, giving the Directors the opportunity to take advantage of business opportunities as they arise.

8. Action to be Taken

A form of proxy is enclosed. Whether or not you intend to be present at the General 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, Craven House, West Street, Farnham, Surrey GU9 7BR not later than 10.30 a.m. on 22 December 2007. Completion and return of the form of proxy will not preclude you from attending the General Meeting and voting in person, if you so wish.

9. Recommendation

The Directors unanimously recommend that Shareholders vote in favour of the Resolution, as they intend to do in respect of their own shareholdings, amounting in aggregate to 5,760,658 Ordinary Shares (representing approximately 18.9 per cent. of the issued 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 General Meeting

Notice is hereby given that a General Meeting of Bright Things PLC will be held at the offices of Faegre & Benson LLP, 7 Pilgrim Street, London EC4V 6LB at 10.30 a.m. on Monday 24 December 2007 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as a special resolution:

THAT:

- (a) each of the issued Ordinary Shares of 10 pence each in the capital of the Company be converted and sub-divided into one Ordinary Share of 1 penny and one Deferred Share of 9 pence, the Deferred Shares to confer on the holders the following rights and restrictions:
 - (i) the holders of the Deferred Shares shall have no right to receive notice of or to attend or vote at any general meeting of the Company;
 - (ii) the Deferred Shares shall not confer on the holders thereof the right to receive any dividends;
 - (iii) on a return of capital on a winding-up or otherwise the surplus assets of the Company remaining after payment of its liabilities shall be applied first in repayment to the holders of the Ordinary Shares of the amount paid up on such shares together with a premium of £5,000,000 per share, second in paying to the holders of the Deferred Shares the amount paid up thereon and thereafter the balance of such assets shall be distributed among the holders of the Ordinary Shares; and
 - (iv) the Company shall have irrevocable authority at any time to appoint any person to execute on behalf of all the holders of the Deferred Shares a transfer thereof and/or an agreement to transfer the same, without making any payment to or obtaining the sanction of the holders thereof, to such persons as the Company may determine as custodian thereof, and pending such transfer, to retain the certificate for such shares;
- (b) each of the authorised but unissued Ordinary Shares of 10 pence each in the capital of the Company be converted and sub-divided into 10 Ordinary Shares of 1 penny each;
- (c) the Directors be and they are hereby authorised generally and unconditionally for the purposes of Section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £581,658 provided that this authority shall expire five years from the date of the passing of this Resolution save that the Company may make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant thereto as if the authority conferred hereby had not expired, such authority to be in substitution for any existing authorities conferred on the Directors pursuant to Section 80 of the Act;
- (d) the Directors be empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority conferred by paragraph (c) of this Resolution as if section 89(1) of the Act did not apply to any such allotment, such power to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, the date 15 months after the passing of this Resolution, provided that such power is limited to the allotment of equity securities:
 - (i) in connection with a rights issue, open offer or other pre-emptive offer in favour of Ordinary Shareholders where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or problems

arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange;

- (ii) up to a maximum aggregate nominal amount of £238,750 in connection with the placing of ordinary shares of 1 penny each in the capital of the Company referred to in the circular to shareholders of the Company dated 30 November 2007; and
- (iii) (otherwise than pursuant to paragraphs (i) and (ii) above) up to an aggregate nominal amount of £61,825;

provided that the Company may, before the expiry of this power, make offers or agreements which would or might require equity securities to be allotted after the expiry of this power and the Directors may allot equity securities in pursuance of such offer or agreement as if the power had not expired.

BY ORDER OF THE BOARD

Edward Levey
Company Secretary

Registered Office:
7 Pilgrim Street, London EC4V 6LB

30 November 2007

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, Craven House, West Street, Farnham, Surrey GU9 7BR 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 6.00 p.m. on 22 December 2007 ("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.

