



V I T E S S E M E D I A

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN INDEPENDENT FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED), IF YOU ARE IN THE UNITED KINGDOM, OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER IF YOU ARE TAKING ADVICE OUTSIDE THE UNITED KINGDOM.

If you have sold or otherwise transferred all of your Vitesse Media Plc shares, please send this document together with the accompanying form of proxy at once 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. However, such documents should not be forwarded or transmitted in or into any jurisdiction where such act would constitute a violation of the relevant laws of such jurisdiction.

Vitesse Media plc

Registered in England and Wales
No. 2607995
Registered Office:
5th Floor
6 St. Andrew Street
London
EC4A 3AE

To Shareholders and, for information only, to option holders

29 January 2016

Dear Shareholder,

Subscription and Notice of General Meeting to be held on 16 February 2016

I am writing to you with details of a General Meeting to be held in connection with a proposed subscription, which is being held at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH on Tuesday 16 February 2016 at 12.30 pm (the "**General Meeting**"). The formal notice of the General Meeting is set out on pages 4 to 5 of this document.

If you would like to vote on the resolutions but cannot attend the General Meeting in person, please fill in the proxy form sent to you with this notice and return it to our Registrars as soon as possible and by no later than 12.30 pm on 12 February 2016. Your attention is drawn to the recommendation of the Independent Directors overleaf.

Subscription

The Company has entered into an agreement in respect of a proposed subscription by our non-executive Chairman, Chris Ingram ("**Mr Ingram**"), for 13,888,889 new ordinary shares (the "**Subscription Shares**") at a price of 1.8p per share (the "**Subscription**"), representing a premium of approximately 31 per cent to the closing price of a Vitesse Media share on 28 January 2016, being the last business day prior to the date of this document. The consideration of £250,000 shall be satisfied as follows:

1. Mr Ingram has directed that £70,000 of an outstanding on demand loan provided by Mr Ingram to the Company in 2015 be applied towards the Subscription in full settlement of such

Vitesse Media Plc, 14 Bonhill Street, London EC2A 4BX, Tel: 020 7250 7010
www.vitessemedia.co.uk

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VAT Registration number 782 6511 15 Registration number 2607995

- loan; and
2. a cash payment by Mr Ingram to the Company of the balance of £180,000.

The Subscription requires the Company to obtain additional authorities to allot securities and to dis-apply pre-emption rights and is therefore conditional upon requisite shareholder approval being obtained at the General Meeting, as well as admission of the Subscription Shares to trading on AIM, further details of which are set out below.

Background to and Reasons for the Subscription

Chris Ingram became Non-Executive Chairman of the Company in October 2014. The reported results for the year ended 31 January 2015 showed significant progress. Revenue grew by 7 per cent. and the losses of the preceding years were reduced to close to break-even. The results for the year ending 31 January 2016, before exceptionals, are expected to show a similar outcome.

Since his appointment as Chairman, Chris has taken time to review critically the business and its markets. He has concluded that it is apparent that there are several opportunities for growth, particularly in the sectors targeted by the Events, SME and Technology divisions of the Company with the potential, for instance, for the further development of events in the latter two segments. The Women in IT event is a recent successful example of such a development. However, the Company has suffered from under-investment and has lacked sufficient resources to exploit areas of potential growth.

Chris Ingram was appointed as Non-Executive Chairman in October 2014. He spent the early years of his business career in the media communications and marketing industry. He is regarded as the inventor of the modern media agency, having started The Media Department in 1972 and Chris Ingram Associates in 1976, which he built into an international, publicly quoted business (Tempus Group), with offices in 29 countries and a turnover of £2 billion. The business was sold to WPP in 2001 for £430 million and is now MEC.

Mr Ingram recently approached the Board with an offer to invest £250,000 by way of the Subscription to provide further capital to support the Company's development and expansion. Following this investment, he will become Executive Chairman of the Company and will be more involved in the day-to-day management and subsequent development of the Company and will hold 16,775,195 ordinary shares, representing approximately 26 per cent. of the Company's enlarged issued share capital.

General Allotment of Shares

The Subscription requires the Directors to obtain further authority to allot the Subscription Shares and to dis-apply statutory pre-emption rights. Accordingly, at the General Meeting, an Ordinary Resolution will be proposed to give the Directors authority to allot new shares, in addition to all existing unexercised authorities and powers, up to an aggregate nominal amount of £138,888.89. This authority will expire at the earlier of the date which is 15 months from the passing of this resolution and the conclusion of the Company's next Annual General Meeting.

A Special Resolution will also be proposed at the General Meeting to give the Directors powers to allot shares for cash, in addition to all existing unexercised authorities and powers, up to an aggregate nominal value of £138,888.89 without first offering such shares to existing shareholders. This authority will expire at the earlier of the date which is 15 months from the passing of the Special Resolution and the conclusion of the Company's next Annual General Meeting.

Application will be made to the London Stock Exchange for the admission to trading on AIM of the Subscription Shares which is expected to become effective on or around 17 February 2016.

Action to be Taken by Shareholders

Shareholders will find enclosed with this document a form of proxy for use at the General Meeting.

Whether or not you intend to be present at the General Meeting (or any adjournment thereof) you are requested to complete, sign and return the form of proxy in accordance with the instructions printed on it so as to be received by the Company's Registrars, Share Registrars Proxies, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL, as soon as possible but in any event not later than 12.30 pm on 12 February 2016. The completion and return of the form of proxy will not preclude you from attending and voting at the meeting, should you so wish.

Participation of a Director in the Subscription

The participation of Chris Ingram, a Director of the Company, in the Subscription is deemed to be a related party transaction under the AIM Rules for Companies. Accordingly, the Directors (other than Mr Ingram) (the "**Independent Directors**") confirm that, having consulted with Stockdale Securities Limited, the Company's nominated adviser, they consider that the Subscription by Mr Ingram is fair and reasonable insofar as the Company's shareholders are concerned.

Recommendation

The Independent Directors consider that the Subscription is in the best interests of the Company and its shareholders as a whole. The Independent Directors recommend that you vote in favour of the resolutions set out in the Notice of General Meeting as they intend to do in respect of their aggregate shareholdings of 12,803,792 ordinary shares, representing approximately 25.3 per cent. of the Company's issued share capital.

Yours faithfully,

Andrew Brode
Non-Executive Director

NOTICE OF GENERAL MEETING

VITESSE MEDIA PLC

(the "**Company**")

(Registered in England & Wales No. 2607995)

NOTICE IS HEREBY GIVEN that a General Meeting of the above named company will be held at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH on 16th February 2016 at 12.30 pm for the purpose of considering and, if thought fit, passing the resolutions set out below as ordinary and special resolutions as indicated:

ORDINARY RESOLUTION

1. **THAT**, in addition to all existing unexercised authorities and powers, the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or to convert any securities into shares in the Company up to a maximum aggregate nominal amount of £138,888.89 to such persons and at such times and upon such conditions as the Directors may determine, that authority to expire on the earlier of the date which is 15 months from the passing of this resolution and the conclusion of the Company's next Annual General Meeting unless revoked, varied or renewed before that date save that the Company may, before such expiry, make an offer or agreement which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any securities into shares in the Company to be granted after such expiry and the Directors may allot shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company in pursuance of such offer or agreement notwithstanding that the authority conferred hereby has expired.

SPECIAL RESOLUTION

2. **THAT**, in addition to all existing unexercised authorities and powers (conditional upon the passing of the Ordinary Resolution numbered 1 above), the Directors be and they are hereby generally and unconditionally empowered pursuant to Section 570 of the Act to exercise all powers of the Company to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the general authority conferred by resolution 1 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - a. in connection with an offer of such securities by way of a rights issue, open offer or any other pre-emptive offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their

respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and

- b. otherwise than pursuant to sub-paragraph (a) above, the allotment of equity securities for cash up to an aggregate nominal amount of £138,888.89.

This authority shall expire on the earlier of the date which is 15 months from the passing of this resolution and the conclusion of the Company's next Annual General Meeting unless revoked, varied or renewed before such date, save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred hereby has expired.

By order of the Board

Michelle Streeton on behalf of TMF Corporate Secretarial Services Ltd
Company Secretary

29 January 2016

Registered Office:
5th Floor
6 St. Andrew Street
London
EC4A 3AE

NOTES:

- a. Only those shareholders entered on the relevant Register of members (the "Register") for certificated or uncertificated shares of the Company (as the case may be) at 12.30 pm on 14th February 2016 (the "Specified Time") will be entitled to attend or vote at the General Meeting in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the General Meeting. Should the General Meeting be adjourned to a time not more than 48 hours after the Specified Time, 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 General Meeting. Should the General Meeting be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned General Meeting or, if the Company gives notice of the adjourned General Meeting, at the time specified in the notice.
- b. Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member, but must attend the meeting in person. A proxy need not be a member. Proxy forms should be lodged with the Company's registrar or submitted not later than 48 hours before the time for which the General Meeting is convened. Completion of the appropriate proxy form does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
- c. To appoint more than one proxy, you may photocopy the proxy form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- d. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Share Registrars Proxies, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL or by fax to Share Registrars on +44 (0)1252 719232 or by scan and email to Share Registrars at proxies@shareregistrars.uk.com no later than by 12.30 pm on Friday 12th February 2016.
- e. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- f. As at 29 January 2016 the Company's issued share capital consisted of 50,672,743 Ordinary Shares, carrying one vote each, and 25,603,787 deferred shares, carrying no votes. Therefore, the total voting rights in the Company as at 29 January 2016 are 50,672,743.