

Cancellation of Warrants

LONDON & BOSTON INVESTMENTS PLC
('L&Bi' or 'the Company')

Acquisition and proposed cancellation of the outstanding Warrants to subscribe for shares in L&Bi.

L & Bi has acquired all the outstanding issued Warrants to subscribe for an amount equal to 20% of L&Bi's issued share capital from Stephen Komlosy and John May for a total consideration of £150,000.

It is the intention in due course to propose at a general meeting of shareholders that the Warrants be cancelled.

Proposed injection of capital

L&Bi intends to seek an injection of capital by way of a private placement of shares as soon as practicable and has begun discussions with its three major shareholders. L&Bi also intends to canvass new investment in part from institutional investors.