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If you have sold or transferred all of your ordinary shares in Alpha Strategic Plc (the "Company"), please forward this document together with the accompanying form of proxy at once to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold part of your holding, please consult the stockbroker, bank or other agent through whom the sale was effected. However, such documents should not be forwarded or transmitted in or into or from any other jurisdiction including but not limited to the United States of America, Canada, Japan, Australia or the Republic of Ireland or their respective territories or possessions.

Alpha Strategic PLC

*(Incorporated and registered in England and Wales under the Companies Act 1985
and registered number 05387808)*

Notice of General Meeting

Directors:

Colin Barrow (*Chairman*)
Nicola Meaden (*Chief Executive*)
Kit Malthouse (*Finance Director*)
Colin Clark (*Non-Executive Director*)

Registered Office:

66 Buckingham Gate
London SW1E 6AU

To the holders of ordinary shares

Dear Shareholder

Transfer of A Shares

Kit Malthouse and myself each hold 1,000 convertible A shares of nominal value £24.75 each (the "A Shares") in the capital of the Company, which were issued in advance of admission of the Company's ordinary shares to AIM. The A Shares were issued as part of the Company's incentivisation arrangements with its directors.

Following the announcement that Nicola Meaden would become chief executive officer and Kit Malthouse would become finance director on 15 August 2008, it was decided to adjust the number of A Shares held by the directors.

The directors propose to transfer A Shares between themselves so that they will have the following A Shareholdings, conditional on passing the proposed resolutions at the General Meeting:

Colin Barrow	-	800 A Shares
Nicola Meaden	-	600 A Shares
Kit Malthouse	-	400 A Shares
Colin Clark	-	200 A Shares.

The Articles of Association only permit the transfer of A Shares between the A Shareholder and specified trusts and family members. The requisite transfers of A Shares will require waivers of the Articles of Association. The Notice of General Meeting which is set out in the Appendix to this letter includes the requisite resolutions to authorise the transfers, and re-align the A Shareholdings with the revised responsibilities of the directors.

Please also find enclosed a Proxy Form for the General Meeting. Please read the notes and instructions on the Notice of General Meeting and Proxy Form carefully.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Colin Barrow', written over a horizontal line.

Colin Barrow
Chairman



Company Number: 05387808

APPENDIX

ALPHA STRATEGIC PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING ("GM")** of the Company will be held at the offices of the Company:

Alpha Strategic Plc, 66 Buckingham Gate, London SW1E 6AU on 12 February 2009 at 10.00 am.

The meeting will be held in order to consider and, if thought fit, pass resolutions 1 and 2 as special resolutions.

Special resolutions

1. To waive the provisions of Article 2.4 of the Articles of Association in respect of, and approve, a transfer of 200 A Shares from Colin Barrow to Colin Clark.
2. To waive the provisions of Article 2.4 of the Articles of Association in respect of, and approve, a transfer of 600 A Shares from Kit Malthouse to Nicola Meaden.

BY ORDER OF THE BOARD

Signed:
Director
For and on behalf of Alpha Strategic Plc

Dated: 26 January 2009

Registered Office: 66 Buckingham Gate, London, SW1E 6AU

NOTES:

1. Shareholders entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and speak on their behalf. A shareholder may appoint more than one proxy in relation to the GM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. To appoint more than one proxy you may photocopy the Proxy Form which accompanies this notice. Investors who hold their shares through a nominee may wish to attend the meeting as a proxy, or to arrange for someone else to do so for them, in which case they should discuss this with their nominee or stockbroker. Shareholders are invited to complete and return the enclosed Proxy Form.

Completion of the Proxy Form will not prevent a Shareholder from attending and voting at the meeting if subsequently he/she finds they are able to do so. To be valid, completed Proxy Forms must be received at the offices of the Company, 66 Buckingham Gate, London SW1E 6AU, by not later than 10.00 am on 10 February 2009 (being 48 hours prior to the time fixed for the meeting) or, in the case of an adjournment, as at 48 hours prior to the time of the adjourned meeting.

2. Representatives of Shareholders which are corporations attending the meeting should produce evidence of their appointment by an instrument executed in accordance with section 44 of the Companies Act 2006 or signed on behalf of the corporation by a duly authorised officer or agent and in accordance with article 9.8 of the Company's articles of association.
3. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (<http://www.icsa.org.uk>) for further details of this procedure.
4. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those holders of Ordinary Shares registered in the register of members of the Company at 10.00 am on 10 February 2009 (being 48 hours prior to the time fixed for the meeting) shall be entitled to attend and vote at the GM in respect of such number of shares registered in their name at that time. Changes to entries in the register of members after 10.00 am on 10 February 2009 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. The Register of Directors' Interests, together with the Directors' service agreements, and a copy of the company's Articles of Association, will be available for inspection during usual business hours on any weekday (Saturday and Public Holidays excluded) at the registered office of the Company until the date of the GM and at the place of the meeting for 15 minutes prior and until the termination of the meeting.