

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser. The whole of this Document should be read.

If you have sold or otherwise transferred all of your Existing Ordinary Shares, please forward this Document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Existing Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names appear on page 3 of this Document, and the Company accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The distribution of this Document and any accompanying documents to jurisdictions other than the United Kingdom may be restricted by applicable laws or regulations and this Document does not form part of any offer or invitation to sell or issue or the solicitation of any offer to purchase or subscribe for Ordinary Shares in any jurisdiction where such offer, invitation or solicitation is unlawful. Persons in jurisdictions other than the United Kingdom into whose possession this Document and/or any of the accompanying documents comes should inform themselves about and observe such applicable legal or regulatory requirements in such jurisdiction. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction.

This Document is not a prospectus for the purposes of the Prospectus Rules. Accordingly, this Document has not been, and will not be, reviewed or approved by the Financial Conduct Authority of the United Kingdom (in its capacity as UK Listing Authority or otherwise) pursuant to sections 85 and 87 of the FSMA, the London Stock Exchange or any other authority or regulatory body and has not been approved for the purposes of section 21 the FSMA.

Application will be made for the Placing Shares to be admitted to trading on the AIM market of the London Stock Exchange. AIM is a market designed primarily for emerging or smaller 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 UK 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.

This Document does not comprise an admission document under the AIM Rules and the London Stock Exchange nor the UK Listing Authority have examined or approved the contents of this Document. This Document does not constitute a recommendation regarding securities of the Company. The AIM Rules are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the Placing Shares to the Official List. The Placing Shares will not be dealt on any other recognised investment exchange and no other such application will be made. Subject to certain conditions being satisfied, including the passing of the Resolutions at the General Meeting, it is anticipated that Admission will become effective and that dealings in the Placing Shares will commence on AIM at 8.00 a.m. on 27 September 2016.

Marlowe plc

(incorporated and registered in England and Wales under number 09952391)

PROPOSED PLACING OF AND SUBSCRIPTION FOR 2,888,187 NEW ORDINARY SHARES AT 170 PENCE PER SHARE AND NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chief Executive of the Company set out in pages 10 to 12 of this Document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Marlowe plc, to be held at 55 King Street, Manchester M2 4LQ at 11am on 26 September 2016, is set out at the end of this Document. To be valid the accompanying Form of Proxy for use in connection with the meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Capita Asset Services, by not later than 11am on 22 September 2016. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish. For full details on proxy appointments, see the notes to the Notice of General Meeting and the Form of Proxy.

Cenkos, which is authorised and regulated in the UK by the Financial Conduct Authority, is acting as nominated adviser and financial adviser to the Company in connection with the matters described in this Document and is not acting for any other persons in relation to the Placing and Admission. Cenkos is acting exclusively for the Company and for no one else in relation to the contents of this Document and persons receiving this Document should note that Cenkos will not be responsible to anyone other than the Company for providing the protections afforded to clients of Cenkos or for advising any other person on the arrangements described in this Document. Cenkos has not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Cenkos for the accuracy of any information or opinions contained in this Document or for the omission of any information. The responsibilities of Cenkos as the Company's nominated adviser and broker under the AIM Rules for Companies and the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director, Shareholder or any other person in respect of his decision to acquire shares in the capital of the Company in reliance on any part of this Document or otherwise.

The Placing Shares to be issued will, following their issue, rank *pari passu* with the Existing Ordinary Shares and will rank in full for all dividends and other distributions thereafter declared, made or paid on the ordinary share capital of the Company.

The Placing Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia, New Zealand, the Republic of Ireland, the Republic of South Africa or Japan, nor has any prospectus in relation to the Placing Shares been lodged with or registered by the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exceptions, the Placing Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into such jurisdictions. Overseas Holders and any person (including, without limitation, custodians, nominees and trustees) who have a contractual or other legal obligation to forward this Document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

This Document may contain statements about Marlowe that are or may be "forward-looking statements". All statements, other than statements of historical facts, included in this Document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "should", "anticipates", "estimates", "projects", "would", "could", "continue", "potential" or words or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements include matters which are not facts. They appear in a number of places throughout this Document and include (without limitation) statements regarding the Directors' intentions, understanding, beliefs or current expectations concerning, among other things, the Company's results of operations, financial condition, liquidity, prospects, growth and strategies. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Marlowe. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules), Marlowe does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Marlowe or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Document are based on information available to the Directors at the date of this Document, unless some other time is specified in relation to them, and the posting or receipt of this Document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Shareholders should not construe the contents of this Document as legal, tax or financial advice, and should consult with their own advisers as to the matters described herein.

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DIRECTORS OF THE COMPANY

Alex Dacre	Chief Executive
Derek O'Neill	Chairman
Nigel Jackson	Executive Director
Charles Skinner	Non-Executive Director
Peter Gaze	Non-Executive Director

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2016

Announcement of the Acquisition, Placing and Subscription	8 September
Posting of this document	9 September
Latest time and date for receipt of Forms of Proxy	11am on 22 September
General Meeting	11am on 26 September
Admission and commencement of dealings of the Second Placing Shares and Second Subscription Shares if the Resolutions are passed	8am on 27 September
The Second Placing Shares and Second Subscription Shares credited to CREST stock accounts if the Resolutions are passed	27 September
Despatch of definitive share certificates for Second Placing Shares and Second Subscription Shares if the Resolutions are passed	week commencing 3 October

Notes:

- (i) References to times in this Document are to London time (unless otherwise stated).
- (ii) If any of the above times or dates should change, the revised times and/or dates will be notified by an announcement to an RIS.
- (iii) The timing of the events in the above timetable and in the rest of this Document is indicative only.

PLACING STATISTICS

Issue Price per Placing Share under the Placing	170 pence
Number of existing Ordinary Shares prior to Admission of any of the Placing Shares	21,372,877
Number of Consideration Shares issued by the Company	211,765
Number of Placing Shares to be issued by the Company pursuant to the First Placing	1,315,938
Number of Subscription Shares to be issued by the Company pursuant to the First Subscription	1,678,228
Gross proceeds received by the Company from the First Placing Shares	£2,237,094.60
Gross proceeds received by the Company from the First Subscription Shares	£2,852,987.60
Number of Placing Shares to be offered by the Company pursuant to the Second Placing	1,269,356
Number of Subscription Shares to be issued by the Company pursuant to the Second Subscription	1,618,831
Gross proceeds received by the Company from the Second Placing Shares	£2,157,905.20
Gross proceeds received by the Company from the Second Subscription Shares	£2,752,012.70
Total gross proceeds of the Placing and Subscription	£10,000,000
Estimated total net proceeds of the Placing	£9,800,000
Number of Ordinary Shares in issue if there is only Admission of the First Placing Shares and First Subscription Shares	24,578,808
First Placing Shares and First Subscription Shares as a percentage of the enlarged issued ordinary share capital following Admission of the First Placing Shares and First Subscription Shares	12.18%
Enlarged Share Capital following Admission of the First Placing Shares, First Subscription Shares, the Second Placing Shares and the Second Subscription Shares	27,466,995
Second Placing Shares and Second Subscription Shares as a percentage of the enlarged issued ordinary share capital following Admission of the First Placing Shares, First Subscription Shares, the Second Placing Shares and the Second Subscription Shares	10.52%
Percentage of Enlarged Share Capital represented by the Placing Shares and the Subscription Shares ¹	21.42%

¹ For the purposes of this calculation it is assumed that no Ordinary Shares will be issued between the day of this Circular and the allotment and issue of the Second Fundraising Shares

DEFINITIONS

The following definitions apply throughout this Document and the accompanying Form of Proxy, unless the context requires otherwise or unless it is otherwise specifically provided:

“Acquisition”	the proposed acquisition by the Company of the entire issued share capital of H2O Chemicals Limited described in this Document
“Acquisition Agreement”	the share purchase agreement dated 7 September 2016 relating to the Acquisition, made between the Sellers, Marlowe 2016 Limited and the Company
“Admission”	admission of Second Fundraising Shares to trading on AIM becoming effective in accordance with the AIM Rules which is expected to occur at 8am on 27 September 2016
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Rules”	the AIM rules for companies published by London Stock Exchange
“Business Day”	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
“Capita Asset Services”	a trading name of Capita Registrars Limited
“Cenkos”	Cenkos Securities plc (registered number 05210733)
“Closing Price”	the closing middle market quotation of an Existing Ordinary Share as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange
“Company” or “Marlowe”	Marlowe plc (registered number 09952391)
“Completion”	completion of the Acquisition, pursuant to the Acquisition Agreement
“Consideration Shares”	211,765 Ordinary Shares issued by the Company pursuant to the Acquisition
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
“CREST Manual”	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CREST Courier and Sorting Services Manual, Daily Timetable, CREST Application Procedures and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since) as published by Euroclear
“CREST member”	a person who has been admitted by Euroclear as a system member (as defined in the CREST Regulations)
“CREST Participant”	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations)

“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended)
“CREST sponsor”	a CREST Participant admitted to CREST as a CREST sponsor
“CREST sponsored member”	a CREST member admitted to CREST as a sponsored member (which includes all-CREST personal members)
“Directors” or “Board”	the directors of the Company whose names appear on page 3 of this Document
“Document”	this document which for the avoidance of doubt does not comprise a prospectus (under the Prospectus Rules) or an admission document (under the AIM Rules)
“Enlarged Group”	the Company and its subsidiaries following Completion
“Enlarged Share Capital”	the issued ordinary share capital of Marlowe immediately following Admission
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Ordinary Shares”	the Ordinary Shares in issue at the date of this Document
“First Fundraising”	the First Placing and the First Subscription
“First Placing”	the placing of the First Placing Shares at the Issue Price pursuant to the Placing Agreement
“First Placing Shares”	the 1,315,938 new Ordinary Shares issued by the Company at the Issue Price as part of the Placing pursuant to the then existing allotment authority
“First Subscription”	the subscription for the First Subscription Shares at the Issue Price
“First Subscription Shares”	the 1,678,228 new Ordinary Shares issued by the Company at the Issue Price as part of the Subscription pursuant to the then existing allotment authority
“Form of Proxy”	the form of proxy accompanying this Document for use at the General Meeting
“FCA”	the Financial Conduct Authority of the UK
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“General Meeting”	the general meeting of the Company as described in this Document, notice of which is set out at the end of this Document
“Issue Price”	170 pence per Placing Share and Subscription Share
“Listing Rules”	the Listing Rules of the UKLA made in accordance with section 73A(2) of FSMA
“Lloyds”	Lloyds Bank plc
“London Stock Exchange”	London Stock Exchange plc
“Official List”	the Official List of the UK Listing Authority

“Ordinary Shares”	ordinary shares of 50 pence each in the capital of the Company
“Overseas Holders”	Shareholders with registered addresses in, or who are citizens, residents or nationals of, jurisdictions outside the UK
“Participant ID”	the identification code or membership number used in CREST to identify a particular CREST member or other CREST Participant
“Placees”	those persons who have conditionally agreed to subscribe for the Placing Shares under the Placing
“Placing”	the proposed issue and allotment at the Issue Price of the Placing Shares to the Placees as described in this Document
“Placing Agreement”	the conditional agreement dated 7 September 2016 and made between Cenkos and the Company in relation to the Placing, further details of which are set out in paragraph 5 of the letter from the Chief Executive of the Company set out in pages 10 to 12 of this Document
“Placing Shares”	the First Placing Shares and the Second Placing Shares, being in aggregate 2,585,294 new Ordinary Shares issued and to be issued by the Company pursuant to the Placing
“Proposed Placing”	the conditional placing of the Second Placing Shares at the Issue Price pursuant to the Placing Agreement
“Prospectus Rules”	the Prospectus Rules made in accordance with EU Prospectus Directive 2003/71/EC
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the notice of General Meeting at the end of this Document
“RIS”	a regulatory information service as defined by the Listing Rules
“Second Fundraising”	the Second Placing and the Second Subscription
“Second Fundraising Shares”	the Second Placing Shares and the Second Subscription Shares
“Second Placing”	that part of the Placing which relates to the Second Placing Shares and which is conditional on, inter alia, the passing of the Resolutions
“Second Placing Shares”	the 1,269,356 new Ordinary Shares to be issued by the Company at the Issue Price, conditional on, inter alia, the passing of the Resolutions
“Second Subscription”	that part of the Subscription which relates to the Second Subscription Shares and which is conditional on, inter alia, the passing of the Resolutions
“Second Subscription Shares”	the 1,618,831 new Ordinary Shares to be issued by the Company at the Issue Price, conditional on, inter alia, the passing of the Resolutions
“Sellers”	Chris and Jacqueline Martin
“Shareholders”	holders of Ordinary Shares

“Subscribers”	those persons who have conditionally agreed to subscribe for the Subscription Shares under the Subscription
“Subscription”	the proposed issue and allotment at the Issue Price of the Subscription Shares to the Subscribers as described in this Document
“Subscription Shares”	the First Subscription Shares and the Second Subscription Shares, being in aggregate 3,297,059 new Ordinary Shares issued and to be issued by the Company pursuant to the Subscription
“Target Company”	H2O Chemicals Limited
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK Listing Authority” or “UKLA”	the UK Listing Authority, being the FCA acting as competent authority for the purposes of Part IV of FSMA

LETTER FROM THE CHIEF EXECUTIVE OF MARLOWE PLC

(incorporated and registered in England and Wales under number 09952391)

Directors:

Alex Dacre	Chief Executive
Derek O'Neill	Chairman
Nigel Jackson	Executive Director
Charles Skinner	Non-Executive Director
Peter Gaze	Non-Executive Director

Registered Office:
20 Grosvenor Place
London
SW1X 7HN

9 September 2016

Dear Shareholder

PROPOSED PLACING OF AND SUBSCRIPTION FOR 2,888,187 NEW ORDINARY SHARES AT 170 PENCE PER SHARE AND NOTICE OF GENERAL MEETING

1. Introduction

The Company announced on 8 September 2016 that it had completed the acquisition of H2O Chemicals Limited and the First Fundraising which raised approximately £5,090,000 gross (approximately £4,988,000 net of expenses).

The Company proposes to raise approximately a further £4,910,000 through a second placing and subscription for the reasons set out in paragraph 2 below. The Second Fundraising is conditional on the passing of the Resolutions at the General Meeting.

2. Background to and reasons for the Second Fundraising

In April 2016 the Company completed the acquisition of Swift Fire and Security, one of the UK's leading providers of fire protection and security systems installation and maintenance services. Later that month the Company acquired WCS Environmental Group, a provider of integrated water treatment, hygiene, testing and engineering services.

The Company then devised a strategy to expand and develop both of these businesses into market leaders across mainland Britain, accelerated in part through further highly targeted acquisition-led growth.

In May 2016, the Company began implementing this strategy by acquiring FAFS Fire Systems and yesterday completed the acquisition of H2O Chemicals Limited.

The Company plans to continue to implement its acquisition-led growth strategy and is conducting the Second Fundraising to repay a portion of its existing revolving credit facility with Lloyds, provide funds for further acquisitions as part of its ongoing buy and build strategy and provide working capital for the Enlarged Group.

3. The Second Fundraising

The Company proposes to raise approximately £4,910,000 gross (approximately £4,812,000 net of expenses) through the issue of the Second Placing Shares through Cenkos, the Placing not being underwritten, and through the issue of the Second Subscription Shares, both at the Issue Price.

The Company's existing share authorities, which allow it to issue shares on a non pre-emptive basis, were sufficient to allow the First Fundraising, but insufficient to allow the Second Fundraising, to proceed. Therefore the Second Fundraising is conditional on the passing of the Resolutions.

If the Resolutions are not passed at the General Meeting, the Second Fundraising Shares will not be issued and the proceeds of the Second Fundraising will not be available to the Company.

The issue price of 170 pence per Placing Share and Subscription Share represents a premium of 1.5 per cent. against the mid-market price of 168 pence per share at which the Ordinary Shares were quoted on AIM as at close of trading on 7 September 2016, the last trading day prior to announcement of the Placing. Following their Admission, the Second Fundraising Shares will represent approximately 10.52 per cent of the Company's then enlarged issued ordinary share capital.

The purpose of this Document is to set out the background to and reasons for the Second Fundraising, to give details of it and to recommend that you vote in favour of each of the Resolutions required to be passed to implement the Second Fundraising. The Second Fundraising is conditional, amongst other matters, on the passing of the Resolutions at the General Meeting, and is expected to complete at 8.00 a.m. on 27 September 2016, being the expected date of Admission. The notice of General Meeting is set out at the end of this Document.

The Second Fundraising Shares will, when issued and fully paid, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of Admission.

Application will be made to the London Stock Exchange for the Second Fundraising Shares to be admitted to trading on AIM. Subject to the passing of the Resolutions, it is expected that Admission will take place and that trading will commence on AIM at 8am on or around 27 September 2016. Following the issue of the Second Fundraising Shares, the Company will have 27,466,995 Ordinary Shares in issue and there are no shares held in treasury.

4. Use of the proceeds of the Second Fundraising

The net proceeds of the Second Fundraising are expected to be approximately £4,812,000 and will be applied for the purposes described in paragraph 2 above.

5. Details of the Placing Agreement

The Placing Agreement contains customary warranties and an indemnity from the Company in favour of Cenkos together with provisions which enable Cenkos to terminate the Second Placing in certain circumstances prior to Admission, including where any warranties are found to be untrue, inaccurate or misleading in any material respect or in the event of a material adverse change in the financial position or prospects of the Company's group in the context of the Second Placing or Admission.

The Placing Agreement is conditional, *inter alia*, upon:

- (a) Shareholder approval of the Resolutions at the General Meeting;
- (b) the Placing Agreement having become unconditional in all respects (save for the condition relating to Admission) and not having been terminated in accordance with its terms prior to Admission; and
- (c) Admission becoming effective not later than 8.00 a.m. on 27 September 2016 or such later time and/or date as the Company and Cenkos may agree, being not later than 4 October 2016.

Under the Placing Agreement the Company has agreed to pay to Cenkos all the costs and expenses of the Placing including a commission (exclusive of VAT) of 3.5 per cent. of the aggregate value at the Placing Price of the Second Placing Shares.

6. Details of the Subscription

Certain existing Shareholders have entered into legally binding agreements to subscribe for the Subscription Shares.

7. Related Party Transaction

Lord Ashcroft KCMG PC is considered a Substantial Shareholder under the AIM Rules and is subscribing for 2,563,428 new Ordinary Shares in the Subscription at the Issue Price. His Subscription participation constitutes related party transactions under Rule 13 of the AIM Rules. The Directors consider that, having consulted with Cenkos, the terms of his participation in the Subscription are fair and reasonable insofar as Shareholders are concerned.

Derek O'Neill, Peter Gaze and Charles Skinner intend to subscribe for, in aggregate, 370,588, Subscription Shares in the Subscription at the Issue Price. This aggregate participation constitutes a related party transaction under Rule 13 of the AIM Rules. Alex Dacre and Nigel Jackson consider that, having consulted with Cenkos, the terms of this participation in the Subscription are fair and reasonable insofar as shareholders are concerned.

8. General Meeting

You will find set out at the end of this Document a notice convening the General Meeting to be held at 55 King Street, Manchester M2 4LQ at 11am on 26 September 2016 at which the Resolutions will be proposed as ordinary or special resolutions.

9. Resolutions

The Resolutions are proposed in the notice of General Meeting as set out at the end of this document. They are proposed as an ordinary resolution and a special resolution.

The Directors do not currently have sufficient authorities in place to undertake the Second Placing. Therefore, the Directors are seeking (i) authority to allot up to 2,888,187 new Ordinary Shares in order to complete the Second Fundraising, (ii) authority to allot up to a further 4,120,050 new Ordinary Shares (representing approximately 15 per cent. of the enlarged issued share capital following the Second Fundraising) going forward; (iii) a specific disapplication of the statutory pre-emption rights to allot the new Ordinary Shares referred to at (i) above, to allow the Second Fundraising to proceed, and (iv) a specific disapplication of the statutory pre-emption rights to allot the new Ordinary Shares referred to at (ii) above, should the Directors consider that to be in the best interests of the Company.

Resolution 3 proposes the adoption of new Articles of Association by the Company. These new Articles of Association would differ from the existing Articles of Association only in that references to a class of redeemable shares, which for legal reasons relating to the incorporation of the Company had to exist between its incorporation and the admission of its shares to trading on AIM, are now being removed.

Shareholders should be aware that the issue of the Second Fundraising Shares cannot take place if either Resolution 1 or Resolution 2 is not passed. The passing of Resolution 2 is conditional on the passing of Resolution 1.

10. Action to be taken in respect of the General Meeting

Shareholders will find accompanying to this Document a Form of Proxy for use in connection with the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions thereon so as to be received by Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event not later than two Business Days before the time of the General Meeting. Completion and return of the Form of Proxy will not prevent a Shareholder from attending and voting at the General Meeting should he/she/it so wish.

Shareholders are reminded that the Second Fundraising is conditional, *inter alia*, on the passing of the Resolutions to be proposed at the General Meeting. Should the Resolutions not be passed, the Second Fundraising will not proceed and any associated subscription monies in respect of the Second Fundraising Shares will be returned to investors.

11. Recommendation

The Directors believe the Second Fundraising to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolutions as they intend so to do in respect of their beneficial shareholdings amounting to 8,528,958 Existing Ordinary Shares or 39.91% of the Existing Ordinary Shares.

Yours faithfully

Alex Dacre

Chief Executive

NOTICE OF GENERAL MEETING

Marlowe plc

(incorporated and registered in England and Wales under number 09952391)

NOTICE is hereby given that a General Meeting of Marlowe plc will be held at 55 King Street, Manchester M2 4LQ on 26 September 2016 at 11am to consider and, if thought fit, pass the following Resolutions, of which Resolution numbered 1 will be proposed as an Ordinary Resolution and Resolutions numbered 2 and 3 will be proposed as a Special Resolution.

ORDINARY RESOLUTION

1. That the directors be and they are hereby generally and unconditionally authorised in addition to all existing authorities (and, for the avoidance of doubt, without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities including the First Placing as detailed in the circular to shareholders of the Company dated 9 September 2016 ("the Circular")) to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Companies Act 2006 (the "Act")):
 - 1.1 up to an aggregate nominal amount of £1,444,093.50 (being 2,888,187 ordinary shares of 50 pence each) pursuant to the Second Fundraising as detailed in the Circular for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on the date falling 6 months after the passing of this Resolution; and
 - 1.2 in addition to paragraph 1.1 of this Resolution up to an aggregate nominal amount of £2,060,025 (being 4,120,050 ordinary shares of 50 pence each) provided that this authority shall, unless renewed, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, except that the Company may before such expiry make offers or agreements 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 offers agreements as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTION

2. That, subject to the passing of Resolution number 1 above, the directors be and they are hereby 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 by Resolution number 1 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - 2.1 pursuant to Resolution 1.1 above up to an aggregate nominal amount of £1,444,093.50 and shall expire on the date falling 6 months after the passing of this Resolution;
 - 2.2 the allotment of equity securities in connection with a rights issue or other pro rata offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held by them subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with treasury shares, fractional entitlements, record dates, practical or legal difficulties under the laws of any territory or the requirements of any regulatory body or stock exchange or by virtue of equity securities being represented by depositary receipts or any other matter whatsoever and shall expire upon the expiry of the general authority conferred by Resolution 1.2 above; and
 - 2.3 the allotment (otherwise than pursuant to Resolution 1.1 above) of equity securities up to an aggregate nominal amount of £2,060,025 and shall expire upon the expiry of the general authority conferred by Resolution 1.2 above,

except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted and/or shares held by the Company in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares held by the Company in treasury in pursuance of such offers or agreements as if the power conferred by this Resolution had not expired.

3. That the proposed new Articles of Association (initialled by the Chairman and on display at the General Meeting) be adopted in substitution of the Company's existing articles of association with immediate effect.

By Order of the Board

Derek O'Neill

Company Secretary

Dated 9 September 2016

Marlowe plc
20 Grosvenor Place
London
SW1X 7HN

Notes:

1. A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint another person of his/her choice as that Shareholder's proxy to exercise all or any of that Shareholder's rights to attend and to speak and vote at the meeting on his/her behalf. A Shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy does not need to be a shareholder of the Company.
2. A Form of Proxy for use in connection with the meeting is enclosed with the document of which this notice forms part. Completion and return of a Form of Proxy will not prevent a Shareholder from attending and voting in person at the meeting. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
3. To appoint a proxy or proxies Shareholders must complete a Form of Proxy, sign it and return it, together with the power of attorney or, any other authority under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF so that it is received no later than 11am on 22 September 2016.
4. Only those members entered on the register of members of the Company at 6.00 p.m. on 22 September 2016 or, in the event that this meeting is adjourned, in the register of members as at 6.00 p.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on 22 September 2016 or, in the event that this meeting is adjourned, in the register of members before the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 11am on 26 September 2016 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Registrars Limited, no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.
7. 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.