

21 October 2011

MobileWave Group plc
("MobileWave" or the "Company")

Issue of Equity

As a result of all the resolutions being passed at the Company's General Meeting held earlier today, the Company is issuing 5,720,000 new ordinary shares in the Company to Dutchess Opportunity Cayman Fund Ltd (the "Investor"), as consideration for a commitment fee to the investor of £80,000.

Accordingly, application has been made for the 5,720,000 new ordinary shares to be admitted to trading on AIM and it is expected that admission will take place on 27 October 2011

The new ordinary shares will rank pari passu with the existing shares of the Company. Following this allotment, the total issued share capital of the Company will increase to 84,832,769 ordinary shares.

For further information, please contact:

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