

5 August 2008

ABBAYCREST PLC
(“Abbeycrest” or “the Company”)

Directorate change

The Board of Abbeycrest announces that Michael Lever, Chairman, has resigned as a director of the Company to pursue other interests with effect from 31 August 2008.

Michael's responsibilities will be handed over to Simon Ashton, who will become executive Chairman from 1 September 2008.

Michael Lever said, “I feel privileged to have led Abbeycrest over the last 29 years through both the highs and lows and into this period of exciting change and renewed optimism. I have worked with an extraordinary group of people over that time and am delighted to be leaving the business in the hands of a capable and motivated team.”

Simon Ashton commented, “I would like to thank Michael for his support and advice since my arrival earlier this year, and wish him all the very best in the future”.

- Ends -

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