

RNS Number : 2056K
 Abbeycrest PLC
 14 April 2010

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Abbeycrest plc

Grant of Share Options

The Board of Directors of Abbeycrest plc ("Abbeycrest" or the "Company") announces that following approval by the Company's Remuneration Committee, the Company has today granted each of its executive directors ("the Executive Directors") options ("Options") under the Abbeycrest 2010 Approved Executive Share Option Plan ("the Approved Plan") and the Abbeycrest 2010 Unapproved Executive Share Option Plan ("the Unapproved Plan", together with the Approved Plan, "the Plans") in total over 9,430,949 ordinary shares of 1 pence each in the share capital of the Company ("Ordinary Shares") for £nil consideration. The Options were granted following today's General Meeting of Abbeycrest, at which the Plans were approved by the Company's shareholders.

The Options granted to the Executive Directors under the Unapproved Plan have an exercise price of nine pence per Ordinary Share. The Options granted to the Executive Directors under the Approved Plan have an exercise price of 7.38 pence per Ordinary Share.

The number of Ordinary Shares subject to the Options granted, together with the beneficial interests of the Executive Directors currently held in the issued share capital of the Company, is as follows:

Executive Director	No. of Ordinary Shares subject to Options granted under the Approved Plan	No. of Ordinary Shares subject to Options granted under the Unapproved Plan	Total no. of Ordinary Shares subject to Options granted under the Plans	No. of Ordinary Shares currently held	No. of Ordinary Shares currently held as a percentage of the Company's issued share capital
Simon Ashton (Executive Chairman)	406,504	4,308,971	4,715,475	1,000,000	1.35%
Graham Partridge (Group Finance & Operations Director)	406,504	1,951,233	2,357,737	600,000	0.81%
Nick Hamley (Group Sales & Marketing Director)	406,504	1,951,233	2,357,737	400,000	0.54%

The Options granted to each of the Executive Directors become exercisable with immediate effect in respect of 20% of the total number of Ordinary Shares subject to the Options granted

to the relevant Executive Director. Dependent on the achievement of certain performance criteria, the Options granted to each of the Executive Directors become exercisable with effect from 30 June 2011 in respect of 30% of the total number of Ordinary Shares subject to the Options granted to the relevant Executive Director and in respect of the remaining 50% with effect from 30 June 2012. The Options granted to the Executive Directors cannot be exercised any later than 14 April 2020.

Further details of the Plans are set out in a circular published by Abbeycrest and circulated to Shareholders on 19 March 2010 (the "Circular"). A copy of the Circular is available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at: The Financial Services Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS. In addition, copies of the Circular are available for inspection at the head office of the Company at 4100 Park Approach, Thorpe Park, Leeds LS15 8GB. Copies of the Circular are also available from the Company's website at www.abbeycrest.co.uk.

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