

28 June 2016

NOTICE OF ANNUAL GENERAL MEETING

Dear Shareholder

I am pleased to send you the audited accounts for the year to 31 December 2015 and details about the Annual General Meeting of Alpha Returns Group plc, to be held at 3rd Floor, New Liverpool House 15 Eldon Street London EC2M 7LD on 22 July 2016 at 10 am.

The formal Notice of our AGM is attached and provides full details of the meeting.

The ordinary business includes receiving the annual accounts, re-appointing the auditors and, re-appointing directors retiring by rotation. The special business includes considering resolutions granting the directors authority to allot shares, disapplying the statutory pre-emption rights on the allotment of shares wholly for cash, and make market purchases of the Company's shares.

The directors believe that the proposals are in the best interests of the Company and all of its shareholders. We therefore recommend that you vote in favour of the proposed resolutions.

You are entitled to come to the AGM and vote on the resolutions. If you do not wish or are unable to attend the AGM, you are able to vote by proxy and the details are given in the footnotes to the Notice.

Yours sincerely

Christopher Neo
Executive Director
Alpha Returns Group plc

ALPHA RETURNS GROUP PLC
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 10am on 22 July 2016 at 3rd Floor, New Liverpool House 15 Eldon Street London EC2M 7LD for the purposes:

ORDINARY BUSINESS

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions:

1. THAT the audited accounts of the Company for the financial year ended 31 December 2015, the directors' report and the auditors' report on those accounts, and the report on remuneration be received.
2. THAT Welbeck Associates be reappointed auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which audited accounts are laid and to authorise the directors to fix their remuneration.
3. THAT Anthony Charles Drury, who retires by rotation, in accordance with the Articles of Association of the Company be re-appointed as a director of the Company.

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions, of which resolution 4 will be proposed as an ordinary resolution and resolutions 5 and 6 will be proposed as a special resolutions:

4. THAT, in accordance with section 551 of the Companies Act 2006 (the "2006 Act"), the directors of the Company ("Directors") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £20,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company or (if earlier) 15 months from the date of passing this resolution save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
5. THAT, subject to the passing of resolution 4 and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority conferred by resolution 4 above, as if section 561(1) of the 2006 Act or any pre-emption provisions in the Company's articles of association did not apply to any such allotment, provided that the power conferred by this resolution shall be limited to:
 - 5.1 any allotment of equity securities where such securities have been offered whether by way of rights issue, open offer, or otherwise to holders of equity securities in proportion as nearly as may be practicable to their then holdings of such securities but subject to the directors having the right to make such exclusions or other arrangements in connection with such offer as they deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or otherwise howsoever,
 - 5.2 the allotment (otherwise then pursuant to sub-paragraph (1) above) of equity securities up to an aggregate nominal value of £13,000 such authority and power shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next Annual General Meeting of the Company or, if earlier, 15 months after the date on which this resolution has been passed, provided that the Company may, before such expiry, make any offer or agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement or other arrangement as if the power hereby conferred had not expired.
6. That the Company is hereby granted general and unconditional authority (for the purposes of s701 Companies Act 2006) to make market purchases (within the meaning of s693(4) Companies Act 2006) of up to a maximum aggregate number of 65,000,000 Ordinary Shares of 0.01 pence (each an 'Ordinary Share') each in its capital, provided that:
 - 6.1 the minimum price (excluding expenses) per Ordinary Share is not less than 0.01 pence;
 - 6.2 the maximum price (excluding expenses) per Ordinary Share is the higher of:
 - (i) an amount equal to 105% of the average of the middle market quotations for the Ordinary Shares as taken from the AIM Appendix of the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and

(ii) the higher of the price quoted for the last independent trade of and the highest current independent bid for any number of Ordinary Shares on the London Stock Exchange;

- 6.3 this authority, unless previously renewed, shall expire on the conclusion of the next Annual General Meeting of the Company or, if earlier, 15 months after the date on which this resolution has been passed except in relation to the purchase of any Ordinary Shares the contract for which was concluded before the date of expiry of the authority and which would or might be completed wholly or partly after such date.

By order of the Board
Christopher Neo
Executive Director
28 June 2016

Registered office:
27/28 Eastcastle Street
London W1W 8DH

Notes :

- 1 As a member of the Company, you are entitled to appoint another person as your proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You should have received a proxy form (the "Proxy Form") with this notice of meeting. You can only appoint a proxy using the Proxy Form and the procedures set out in the notes to the Proxy Form.
- 2 You 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 you. You may not appoint more than one proxy to exercise the rights attached to any one share. To appoint more than one proxy, please follow the instructions set out in the notes to the Proxy Form.
- 3 To be effective, the Proxy Form must be:
 - completed and signed;
 - sent or delivered to Alpha Returns Group plc, 3rd Floor, New Liverpool House 15 Eldon Street London EC2M 7LD.
 - received by Alpha Returns Group plc no later than 48 hours prior to the Meeting or any adjournment thereof, together, if appropriate, with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or, where the Proxy Form has been signed by an officer on behalf of a corporation, a notarially certified copy of the authority under which it is signed.
- 4 Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
- 5 Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Register of Members as at close of business on the day which is two days before the date of the meeting (or if the meeting is adjourned, those members registered on the Register of Members of the Company as at close of business on the day which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Subsequent changes to entries on the register after this time shall be disregarded in determining the rights of any persons to attend or vote at the meeting.
- 6 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).