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For immediate release

16 September 2009

The Conygar Investment Company PLC  
("Conygar" or "the Company")

Result of Bookbuilding

Conygar, the property trading and development group, is pleased to announce that it has completed the Bookbuilding announced yesterday to raise £70.3 million before expenses (approximately £68.9 million net) through a conditional placing of 66,969,063 Placing Shares with certain new and existing investors including certain directors of the Company at a price of 105 pence per share. Oriel Securities is acting as bookrunner in relation to the Placing.

The Placing Shares represent in aggregate approximately 137.2 per cent. of the issued share capital of Conygar prior to the Placing. The Placing Shares will, when issued, rank *pari passu* with the Existing Ordinary Shares and will rank in full for any dividends and other distributions declared, made or paid on or after Admission in respect of the ordinary share capital of the Company.

The Company will apply for admission of the Placing Shares to trading on AIM. It is expected that Admission will take place and that dealings will commence on AIM at 8.00 a.m. on 21 September 2009.

The Placing is conditional, *inter alia*, on Admission and the Placing Agreement becoming unconditional and not being terminated in accordance with its terms.

Capitalised terms used, but not defined, in this announcement have the same meanings as set out in the Company's announcement of 15 September 2009 with RNS Number 0457Z regarding the Placing.

**Directors' participation in the Placing**

Certain Directors of Conygar will participate in the Placing, subscribing for an aggregate of 931,190 Placing Shares. Further details and resultant shareholdings are set out below:

<i>Director</i>	<i>Placing Shares subscribed for</i>	<i>Resultant shareholding</i>	<i>Percentage of issued share capital on Admission</i>
Robert Ware	275,000	4,000,000	3.45%
Peter Batchelor	35,000	185,001	0.16%
Nigel Hamway	125,000	497,000	0.43%
Michael Wigley	40,000	300,000	0.26%
Preston Rabl	456,190	581,190	0.50%

**Robert Ware, Chief Executive of Conygar, said:** "I am delighted with the result of the placing and with the very strong support shown by both existing and new investors. We hope to build on the success of this placing, which raised over double the minimum amount we originally set out to achieve. The net proceeds of the placing will be used to position Conygar to be able to finance and take advantage of new investment opportunities as they arise."

**Enquiries**

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## Placing Statistics

Placing Price	105 pence
Number of Placing Shares to be issued	66,969,063
Percentage of the existing issued share capital represented by the Placing Shares	137.2%
Percentage of the enlarged issued share capital represented by the Placing Shares	57.8%
Estimated gross proceeds of the Placing	£70.3 million
Estimated net proceeds of the Placing	£68.9 million
Admission and commencement of dealings in the Placing Shares expected	21 September 2009

*Oriel Securities, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as Nominated Adviser and broker to the Company for the purposes of the AIM Rules for Companies and the AIM Rules for Nominated Advisers in connection with the Placing and Admission and is not acting for, and will not be responsible to, any person other than the Company for providing the protections afforded to customers of Oriel Securities or for advising any other person on any transaction or arrangement referred to in this announcement.*

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