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Registered in Malta: C42234

COMPANY ANNOUNCEMENT

Crimsonwing plc (the "Company")

Announces the outcome of the resolutions proposed to the annual general meeting; the appointment of a new chairman; and errata corrigge of the annual report for financial year ended 31 March 2011

Date of Announcement	18 th October 2012
Reference	47/2012
Listing Rule	LR5.16.18

This is a company announcement being made by the Company in compliance with Chapter 5 of the Listing rules:

Annual General Meeting

At the Annual General Meeting of the Company held on the 17th October 2012, the shareholders considered the appointment of Directors and as set out in the notice the Company received five (5) valid nominations. Pursuant to article 55.3 of the Company's articles of association, since there are less nominations than there are vacancies on the board each of the persons nominated shall take up his office as director and no election shall take place. Accordingly the directors for the forthcoming year shall be Philip Crawford, David Walsh, Albert Muscat, James Bonello and Joe Grioli.

At a meeting of the board of directors held on the same day Philip Crawford announced his desire to step down from the chairmanship of the board whilst still remaining a director of the company. The board, thanked the outgoing chairman for his stewardship during his appointment, and unanimously approved the appointment of Joseph Grioli, who had occupied the post of deputy chairman, as the new chairman of the board.

The following resolutions were approved unanimously by the shareholders:

Ordinary Resolutions

1. That the Profit and Loss Account and Balance Sheet of the financial year ended 31st March 2012, and the Directors' and Auditors' Reports thereon, be hereby received and approved.
2. That the reappointment of Deloitte Audit Limited as Auditors be hereby approved, and the Board of Directors be hereby authorised to establish their remuneration.

Special Business

1. To approve completion by the Company by no later than 1 November 2012 of the transaction described in the Circular dated 18th September 2012, in accordance with the terms of a Share Purchase Agreement for the acquisition of the remaining issued share

capital in Promentum Holding B.V., a company registered in the Netherlands of which the Company already holds 51% of the issued share capital.

2. To authorise the increase in the issued share capital of the Company by the issue of 2,940,000 ordinary shares of a nominal value of €0.10 per share as part consideration for the acquisition of 49% of the issued share capital of Promentum Holding B.V., and to authorise the Directors to issue and allot the new shares in the proportions specified in the Circular dated 18th September 2012 without first offering same to the existing shareholders in proportion to their current holdings.

Errata Corrigge of Annual Report and Financial Statements for year ended 31 March 2011

Reference is made to the statement of comprehensive income in the annual report of Crimsonwing p.lc. for the financial year ended 31 March 2011.

The exchange differences arising on translation of foreign operations on page 29 of the annual report and page 16 of the statutory financial statements were erroneously indicated as a loss of Euros32,520 instead of a profit of that same amount. The error affected no other page in annual report and financial statements. Accordingly, the total comprehensive income for the year ended on 31 March 2011 should read Euros39,830 (rather than a loss of Euros25,210) and total comprehensive loss attributable to equity holders of the parent should read Euros 76,615 instead of Euros141,655.

The error has been corrected in the annual report of the group for the financial year ended 31 March 2012.

Any inconvenience caused by this inadvertant error is regretted

Signed:



Louis de Gabriele
Company Secretary