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If you sell or have sold or otherwise transferred all of your Ordinary Shares in bglobal PLC you should deliver this document together with the enclosed Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Application will be made for the Placing Shares and Subscription Shares to be admitted to trading on the AIM market of London Stock Exchange Plc ("AIM"). It is expected that admission to AIM will become effective and that dealings in the Placing Shares and Subscription Shares will commence on 29 August 2008. AIM is a market designed primarily for emerging and smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. London Stock Exchange plc has not itself examined or approved the contents of this document.

The Directors, whose names are set out on page 5, accept responsibility for the information set out in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

BGLOBAL PLC

(Incorporated and registered in England and Wales with company number 5950551)

Proposed Placing and Subscription of 13,275,000 Ordinary Shares at 20 pence per share

Notice of Extraordinary General Meeting

SHARE CAPITAL FOLLOWING THE PLACING AND SUBSCRIPTION

<i>Authorised</i>			<i>Issued and Fully Paid</i>	
<i>Amount</i>	<i>Number</i>		<i>Amount</i>	<i>Number</i>
£1,000,000	100,000,000	Ordinary Shares of 1p each	£741,061.11	74,106,111

This document does not constitute an offer of securities and accordingly is not a prospectus, neither does it constitute an admission document drawn up in accordance with the AIM Rules.

Notice of an Extraordinary General Meeting of bglobal PLC to be held at the offices of bglobal plc, Unit 2, Arkwright Court, Blackburn Interchange, Darwen, Lancashire BB3 0FG at 11.00 a.m. on 27 August 2008 is set out at the end of this document. Whether or not you intend to be present at the EGM you are urged to complete and return the enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to arrive as soon as possible and in any event not later than 11.00 a.m. on 25 August 2008.

Neither the Placing Shares nor the Subscription Shares have been, nor will be, registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia, the Republic of South Africa or Japan.

Accordingly, subject to certain exceptions, neither the Placing Shares nor the Subscription Shares may, directly or indirectly, be offered, sold or taken up, delivered or transferred in or into the United States, Canada, Australia, the Republic of South Africa or Japan.

The Placing Shares, Subscription Shares and the Existing Ordinary Shares are not dealt in on any investment exchange other than AIM and no application has been made for them to be admitted to any other investment exchange.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2008</i>
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 25 August
Extraordinary General Meeting	11.00 a.m. on 27 August
Admission and dealings in the Placing Shares and Subscription Shares expected to commence on AIM	8.00 a.m. on 29 August

PLACING STATISTICS

Placing Price	20 pence
Number of Existing Ordinary Shares	60,831,111
Number of Placing Shares and Subscription Shares	13,275,000
Number of Ordinary Shares in issue immediately following completion of the Placing and Subscription	74,106,111
Market capitalisation of the Company at the Placing Price	£14.82 million
Gross proceeds of the Placing and Subscription receivable by the Company	£2.65 million
Estimated net proceeds of the Placing and the Subscription receivable by the Company	2.50 million

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“Act”	the Companies Act 1985, as amended
“Admission”	the admission of the Placing Shares and Subscription Shares to trading on AIM and such admission becoming effective in accordance with the AIM Rules
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Rules”	the rules governing the admission to, and the operation of, AIM contained in the document entitled the “AIM Rules for Companies” published by the London Stock Exchange
“bglobal” or “the Company”	bglobal PLC
“Charles Stanley”	Charles Stanley Securities, a division of Charles Stanley & Co. Limited, the Company’s nominated adviser for the purposes of the AIM Rules
“CREST”	the relevant system (as defined in the Regulations) in respect of which CRESTCo Limited is the Operator (as defined in the Regulations)
“Directors” or “the Board”	the directors of the Company, whose names appear on page 5 of this document
“Director Loan Notes”	the loan notes of a total nominal value of £350,000 issued by the Company to Peter Kennedy, John Atkin and Martin Evans on 4 August 2008 convertible into the Subscription Shares, further details of which are set out on page 7 of this document
“Extraordinary General Meeting” or “EGM”	the Extraordinary General Meeting of the Company convened by the Notice of EGM for 11.00 a.m. on 27 August 2008 and any adjournment thereof
“Group”	the Company and its subsidiaries and subsidiary undertakings
“Existing Ordinary Shares”	the 60,831,111 Ordinary Shares in issue at the date of this document
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders at the EGM
“Independent Director”	Anthony David Stiff
“London Stock Exchange”	London Stock Exchange plc
“New Ordinary Shares”	13,275,000 new Ordinary Shares to be issued pursuant to the Placing and the Subscription
“Notice of EGM”	the notice of EGM set out at the end of this document
“Ordinary Shares”	the ordinary shares of 1 pence each in the capital of the Company
“Placing”	the conditional placing of the Placing Shares with institutional and other investors, as described in this document

“Placing Agreement”	the agreement dated 4 August 2008 between the Company and Charles Stanley in connection with the Placing, further details of which are detailed on page 6 of this document
“Placing Shares”	11,525,000 Ordinary Shares which are proposed to be allotted and issued pursuant to the Placing Agreement
“Regulations”	The Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)
“Resolutions”	the resolutions set out in the Notice of EGM
“Shareholders”	holders of Ordinary Shares
“Subscription”	the subscription for 1,750,000 Ordinary Shares which are proposed to be allotted and issued pursuant to the conversion of the Director Loan Notes conditional upon Admission
“Subscription Shares”	1,750,000 Ordinary Shares which are proposed to be allotted and issued pursuant to the conversion of the Director Loan Notes conditional upon Admission

LETTER FROM THE CHAIRMAN

BGLOBAL PLC

(Incorporated and registered in England and Wales with company number 5950551)

Directors:

James Henry Newman (*Non-executive Chairman*)
Peter Benson Kennedy (*Chief Executive*)
Anthony David Stiff (*Commercial Director*)
John Duncan Atkin (*Finance Director*)
Martin Hugh Evans (*Non-executive Director*)

Registered Office:

Unit 2 Arkwright Court
Commercial Road
Darwen
Blackburn
BB3 0FG

4 August 2008

To Shareholders and, for information only, to holders of options over Ordinary Shares

Dear Shareholder,

Introduction

The Company announced earlier today that it proposes to raise (conditional only on the passing of the Resolutions and Admission) approximately £2.50 million (net of expenses) through a placing and subscription of new Ordinary Shares at 20 pence per Ordinary Share.

The Placing and Subscription has been undertaken to provide additional capital to support the recent increase in order pipeline and the increase in installations anticipated over the coming months.

The Placing is subject to approval by Shareholders of the Resolutions at the Extraordinary General Meeting. An Extraordinary General Meeting has been convened for 11.00 a.m. on 27 August 2008, at which Shareholders will be asked to consider and, if thought fit, approve the Resolutions required to implement the Placing. Details of the Extraordinary General Meeting are set out in the Notice of Extraordinary General Meeting set out at the end of this document.

If the Resolutions are approved, it is expected that the Placing Shares and Subscription Shares will be admitted to trading on AIM on 29 August 2008.

The purpose of this document is to provide you with information on the Company and to outline the reasons for the Placing and to explain why the Board considers the Placing and the Subscription to be in the best interests of the Company and Shareholders as a whole and why it recommends that you vote in favour of the Resolutions.

Background to and reasons for the Placing and Subscription

bglobal provides smart metering services to record and monitor energy consumption, thereby maximising opportunities for energy savings. bglobal's services include the installation and commissioning of smart meters into premises, the remote collection and aggregation of data, provision of data into industry systems of energy suppliers and the provision of data to energy users to manage cost and monitor their energy efficiency.

The Government set out their plans for smart metering in the medium industrial and commercial markets (as set out in the 2008 metering and billing consultation), which was announced in April 2008 and it is expected that legislation will be enacted to make smart meters mandatory for medium size businesses from 1 January 2009. The Government also indicated that the BERR report on the roll out of smart meters to residential and small businesses raised more complex questions and that it is undertaking further work to enable a full impact assessment to be completed.

During the financial year bglobal entered into framework contracts to install smart meters with utility customers such as Opus, Bizz Energy, Haven Power and Scottish and Southern, in addition to existing

contracts with British Gas and Npower. Additionally, bglobal entered into contracts to install smart meters during the year with corporate customers and Local Authorities such as Vodafone and Bristol City Council.

The major contracts signed in 2007 were behind forecast levels of installations but have just started to gather pace as the business market, under pressure from Government and the significant increase in energy costs, begins to accept the need for, and the benefits of, smart meters providing reliable energy consumption data and controlling costs. To date the Group has installed approximately 33,000 meters with its customers and the Board anticipates a significant increase in this figure through the roll-out of our growth plan following recent endorsement from the Government.

The Company has recently signed a variation agreement with Npower whereby it will deliver smart meters and data services to Npower's large to medium sized customers in a phased roll-out over the next two years. The Group now has framework contracts with six energy and utility companies being Scottish and Southern, Bizz Energy, Opus, Haven Power, British Gas and most recently Npower. The Directors estimate that these utility customers have approximately 60 per cent. of the medium to large and SME market. As a result of these contracts with utility companies and contracts with corporate customers, bglobal has an order pipeline in excess of, in aggregate, 140,000 meters.

With the release of the BERR consultation, a pipeline of orders in excess of 140,000 meters, increased visibility of the rollout of meter installations and encouraging macro drivers underpinning our business model, the Board believes that the foundations are in place for significant growth in the coming years.

Details of the Placing and Subscription

The Company is proposing to raise approximately £2.50 million (net of expenses), by way of a Placing and a Subscription of an aggregate of 13,275,000 new Ordinary Shares at 20 pence per share with institutional and other investors, including Directors. The Placing and Subscription will raise approximately £2.65 million before expenses. The Placing and Subscription are both conditional on the passing of the Resolutions set out in the Notice of EGM and Admission.

The Placing Shares and Subscription Shares will represent approximately 17.91 per cent. of the fully diluted share capital of the Company as enlarged by the Placing and the Subscription. The Placing Price of 20 pence per Ordinary Share represents a 20.0 per cent. discount to the mid market closing price of 25 pence per Ordinary Share on 1 August 2008, being the latest practicable date prior to the posting of this document.

The net proceeds of the Placing and Subscription will be utilised to support the recent increase in order pipeline and the increase in installations anticipated over the coming months.

The Placing is not a rights issue or open offer and neither the Placing Shares nor Subscription Shares will be offered generally to Shareholders on a pre-emptive basis. The Directors believe that the considerable extra cost and delay involved in a rights issue or open offer would not be in the best interests of the Company in the circumstances, and accordingly, the Board considers that it is in the best interests of the Company and Shareholders as a whole for the funds to be raised through the Placing and Subscription.

Conditional on the passing of the Resolutions, application will be made to the London Stock Exchange for the Placing Shares and Subscription Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that trading in the Placing Shares and Subscription Shares will commence on AIM at 8.00 a.m. on 29 August 2008.

The Placing Shares and Subscription Shares will, when issued and fully paid, rank equally in all respects with the Existing Ordinary Shares, including the right to receive any dividend or other distribution declared, made or paid after the date of their unconditional allotment.

It is expected that share certificates for the Placing Shares and Subscription Shares which are to be held in certificated form will be despatched to placees by 12 September 2008. The Placing Shares and Subscription Shares will be in registered form and no temporary documents of title will be issued.

As at the date of this document and following completion of the Placing and Subscription, the Directors will have the following interests in Ordinary Shares:

<i>Name of Director</i>	<i>Existing shareholding</i>	<i>Percentage of existing ordinary share capital</i>	<i>Placing Shares and Subscription Shares subscribed</i>	<i>Enlarged shareholding following the Placing and Subscription</i>	<i>Percentage of share capital following the Placing and Subscription</i>
J H Newman	50,000	0.08%	50,000	100,000	0.13%
P B Kennedy	21,200,000	34.85%	1,000,000	22,200,000	29.96%
A D Stiff	9,560,000	15.72%	–	9,560,000	12.90%
J D Atkin	800,000	1.32%	500,000	1,300,000	1.75%
M H Evans	7,600,000	12.49%	250,000	7,850,000	10.59%

Details of the Placing Agreement

The Placing Agreement dated 4 August 2008 between the Company and Charles Stanley Securities provides that Charles Stanley Securities will use its reasonable endeavours to procure Placees for the Placing Shares at the Placing Price. The Placing Agreement contains warranties from the Company in favour of Charles Stanley Securities (for itself and as agent for each of the Placees) in relation to, *inter alia*, the accuracy of the information contained in this document and certain other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Charles Stanley in relation to certain liabilities that may occur in respect of the Placing.

The obligations of Charles Stanley Securities under the Placing Agreement are conditional, *inter alia*, upon Admission having occurred by not later than 29 August 2008 (or such later date as may be agreed, being no later than 12 September 2008), there being prior to completion of the Placing no material breach of the warranties given to Charles Stanley Securities and Shareholders passing the Resolutions at the EGM.

Charles Stanley Securities may terminate the Placing Agreement in specified circumstances including for breach of warranty at any time prior to Admission, if such breach is reasonably considered by Charles Stanley Securities to be material in the context of the Placing and in the event of a force majeure event occurring at any time prior to Admission.

Details of the Director Loan Notes and Subscription

Peter Kennedy, John Atkin and Martin Evans, directors of the Company have made loans to the Company by way of non-interest bearing loan notes as follows:

<i>Director</i>	<i>Nominal amount of Director Loan Notes</i>
Peter Kennedy	£200,000
John Atkin	£100,000
Martin Evans	£50,000

The Director Loan Notes will convert into Ordinary Shares at the Placing Price at Admission, subject to the Resolutions at the EGM being passed by Shareholders and Admission.

If for any reason Admission does not take place and the Placing is not completed, the Director Loan Notes will, with effect from two months after the date of issue, carry interest at two per cent. above the base rate from time to time of National Westminster Bank Plc and be convertible by each such Director into Ordinary Shares at the average of the middle market closing price of an Ordinary Share over the preceding five business day period prior to conversion (unless such exercise of conversion rights would trigger an obligation on the Director (or persons acting in concert with him) to make a mandatory offer for the Company under Rule 9 of the City Code on Takeovers and Mergers). To the extent not so converted the Director Loan Notes will be repayable at par on the earlier of demand being made by the holders of 75 per cent. or more of the principal amount of the Director Loan Notes and 1 February 2009.

Related Party Transaction

As set out above, Peter Kennedy, John Atkin and Martin Evans have participated in the Subscription and James Newman has participated in the Placing as detailed in this document and as such are considered to be related parties for the purposes of the AIM Rules. The Independent Director, having consulted with Charles Stanley, the Company's Nominated Adviser, considers that the Placing and Subscription and the participation by Peter Kennedy, John Atkin, Martin Evans and James Newman is fair and reasonable insofar as Shareholders are concerned.

Extraordinary General Meeting

A notice convening an Extraordinary General Meeting to consider and, if thought fit, to pass the Resolutions is set out at the end of this document. The Extraordinary General Meeting will be held at the offices of bglobal plc, Unit 2, Arkwright Court, Blackburn Interchange, Darwen, Lancashire BB3 0FG at 11.00 a.m. on 27 August 2008.

Irrevocable undertakings

The Company has received irrevocable undertakings to vote in favour of the Resolutions from Shareholders holding 39,210,000 Ordinary Shares in aggregate, representing approximately 64.5 per cent. of the Existing Ordinary Shares.

Action to be taken

Shareholders will find a Form of Proxy enclosed with this document for use at the EGM. Whether or not you intend to be present at the EGM, you are requested to complete and return the Form of Proxy in accordance with the instructions printed on it as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's Registrars, Computershare Investor Services, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA, not later than 11.00 a.m. on 25 August 2008, being 48 hours before the time appointed for holding the EGM. Completion of the Form of Proxy will not preclude you from attending the EGM and voting in person if you so wish.

Recommendation

Your Board believes that the Placing and the approval of the Resolutions set out in the Notice of Extraordinary General Meeting are in the best interests of the Company and Shareholders as a whole. Accordingly, your Directors unanimously recommend that you vote in favour of the Resolutions as they have irrevocably undertaken to do in respect of their beneficial holdings of 39,210,000 Ordinary Shares in aggregate, representing approximately 64.5 per cent. of the existing ordinary share capital of the Company.

Yours faithfully

James Henry Newman
Chairman

BGLOBAL PLC

(Incorporated and registered in England and Wales with company number 5950551)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of bglobal PLC will be held at the offices of bglobal plc, Unit 2, Arkwright Court, Blackburn Interchange, Darwen, Lancashire BB3 0FG at 11.00 a.m. on 27 August 2008 for the purpose of considering and, if thought fit, passing the following resolutions.

ORDINARY RESOLUTION

1. THAT the directors from time to time of the Company be and are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (“the Act”) to exercise all the powers of the Company to allot relevant securities (as defined in Section 80 of the Act) up to an aggregate nominal amount of £362,270.37 (representing the aggregate nominal amount of the Placing Shares plus approximately 33 per cent. of the enlarged ordinary issued share capital) provided that:
 - (a) such authority, unless renewed, shall expire at the conclusion of the Annual General Meeting of the Company in 2009 or the date which is fifteen months from the date of this Resolution, whichever is the earlier but shall extend to the making, before such expiry, of an offer or agreement 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 as if the authority conferred hereby had not expired; and
 - (b) all previous authorities under section 80 of the Act be and are hereby revoked.

SPECIAL RESOLUTION

2. THAT, in accordance with section 95 of the Act, the directors be and they are hereby empowered to allot equity securities (as defined in sub-section (2) of section 94 of the Act) for cash pursuant to the authority conferred on them to allot relevant securities (as defined in section 80 of the Act) contained in resolution 1 above as if sub-section (1) of section 89 of the Act did not apply to the allotment, provided that the power hereby conferred shall be limited to:
 - (a) the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment subject only to exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body in any territory;
 - (b) the allotment of equity securities of an aggregate nominal amount of £115,250.00 to certain institutional investors and other investors (including James Newman) at the price of 20p per ordinary share on the terms and subject to the placing agreement dated 4 August 2008 entered into between the Company and Charles Stanley Securities; and
 - (c) the allotment of equity securities (otherwise than pursuant to sub-paragraphs (a) and (b) above) up to an aggregate nominal value not exceeding £74,106.11 (representing approximately 10 per cent. of the enlarged issued ordinary share capital of the Company following the Placing and Subscription as both such terms are described in the circular to shareholders dated 4 August 2008).

This power, unless renewed, shall expire at the conclusion of the Annual General Meeting of the Company in 2009 or the date which is fifteen months from the date of this Resolution, whichever is the earlier but shall extend to the making, before such expiry, of an offer or agreement 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 as if the authority conferred hereby had not expired.

This power applies in relation to the sale of shares which is an allotment of equity securities by virtue of section 94 (3A) of the Act as if in resolution 2 above the words “pursuant to the authority conferred on them to allot relevant securities (as defined in section 80 of the Act) contained in resolution 1 above” were omitted.

Dated: 4 August 2008

By order of the Board

N J Makinson
Company Secretary

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a member from attending and voting at the meeting in person should he subsequently decide to do so.
2. To be effective, the relevant Form of Proxy must be completed and lodged with the Company's Registrars, Computershare investor Services Plc, PO Box 1075, The Pavilions, Bridgwater Road, Bristol BS99 3FA no later than 48 hours before the meeting.
3. As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, Shareholders who hold Ordinary Shares in uncertificated form must be entered on the Company's register of members at 5.00 p.m. on 26 August 2008 in order to be entitled to attend and/or vote at the meeting in respect of the number of shares registered in their name at such time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend and/or vote at the meeting.
4. To appoint a proxy or give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (CREST ID: 3RA50) by 11.00 a.m. on 25 August 2008. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the Company's registrars no later than 25 August 2008.
5. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above. A letter in this form would be acceptable to the Company and its Registrars.

