

Prime Active Capital plc (“PAC”)

7 January 2008

Increase in shareholding in Cellular Center LLC (“Cellular Centre”)

The Board of Prime Active Capital plc is pleased to announce that it now owns 80% of the issued share capital of Cellular Center, an increase from the initial investment of 49% which was announced on 30 October 2007.

On 21 December 2007, Cellular Center redeemed 162.4113 units in itself from RWH Enterprises LLC for a price per unit of US\$9,235.81 for a total redemption of US\$1,500,000. Immediately following this RWH Enterprises LLC transferred to PAC 180.0887 units in Cellular Centre for a consideration of US\$1,663,265.

The outcome of these transactions is that PAC now owns 80% of the issued share capital in Cellular Center. PAC has increased its shareholding as it believes that the quality of the management, the company and the addressable market offers significant opportunities for growth. The PAC investment in Cellular Centre is held through the wholly owned subsidiary PAC Telemedia LLC. PAC is also pleased to announce the appointment of Leo Crawford to the Board of PAC Telemedia LLC.

Cellular Centre is a Georgia based chain of mobile phone shops and a premium agent of Verizon Wireless, operating primarily in Atlanta and the surrounding regions. Cellular Centre is managed by Robert Haulbrook, the beneficial holder of the remaining 20% of the ordinary share capital (via RWH Enterprises LLC). Robert is the former CEO of the Meteor Group, the third largest mobile operator in Ireland.

Cellular Centre currently has 24 trading stores, an increase from the 17 stores announced on 30 October 2007. Each store should on average achieve breakeven within six months of commencing operations. A number of other locations are under discussion at present.

As Cellular Centre is a start up operation and only began trading in August 2007, it has little trading history. This investment in Cellular Centre will have a negligible impact on the trading performance of PAC for the financial year ended 31 December 2007.

Co-option of Anne Keogh to the Board of Prime Active Capital plc

Prime Active Capital plc is pleased to announce the co-option of Anne Keogh to the Board of PAC as a non-executive director. Anne Keogh, aged 42, is a former President of the Leinster Association of Chartered Certified Accountants and is CEO of the internet business *NeedaHotel.com*. This business employs some 75 people in Dublin and had turnover of more than €100 million last year.

The following information for Anne Keogh is provided in accordance with Schedule 2, paragraph (g) of the rules of the IEX market and the AIM market of the Irish and London Stock Exchanges respectively.

Anne Keogh is currently, or has been within the previous five years, a partner or director of the following companies:

Current directorships/ partnerships
Needahotel.com Unlimited (formerly
NeedaHotel.com Limited, formerly Online.com
Limited)
Massaader Unlimited
Martillo Limited
Castlenau Limited
Castlenau Nominees Limited

Former directorships/ partnerships
Hotel Systems (Ireland) Limited
Hotel Systems Group limited
Hotel Systems (Europe) Limited
Hotel Systems (International) Limited

PAC confirms there is no other information that falls to be disclosed under Schedule 2, paragraph (g) of the IEX Rules and the AIM Rules.

Appointment of Leo Crawford to the Board of PAC Telemedia LLC

PAC is pleased to announce the appointment of Leo Crawford to the Board of PAC Telemedia LLC. Leo is a nine year veteran of telecommunications, having chaired the project teams for most of the €10 billion in transactions executed by eircom in the last five years. Leo was heavily involved in developing the finance strategy executed by the outstanding regulatory team in eircom. This was fundamental to repositioning and safeguarding eircom fixed line profitability over that same period. Leo also managed the post-acquisition integration of Meteor, the very successful mobile phone company acquired by eircom in 2006.

For further information, please contact:

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