

Enfis Group Plc
(“Enfis” or “the Company”)

**Proposed Acquisition and re-admission to trading on AIM and Placing to
raise £2m**

The Company is pleased to announce it has conditionally agreed to purchase the entire issued share capital of PhotonStar LED Limited, details of which are set out below. The aggregate consideration for the Acquisition is approximately £5.1 million, to be satisfied by the issue, credited as fully paid, of 51,023,849 Consideration Shares. The Company also announces that it has raised approximately £2.0m through the conditional Placing of 19,799,790 new Ordinary Shares.

The Acquisition constitutes a reverse takeover for the purposes of the AIM Rules and accordingly requires Shareholder approval, which is being sought at the General Meeting to be held at 10.00 a.m. on 23 December 2010. Shareholder approval is also required to approve the waiver that has been granted by the Takeover Panel to certain of the Vendors of the obligation that they would otherwise have to make a takeover offer for the Company under Rule 9 of the Takeover Code.

An admission document containing notice of the General Meeting of the Company is being posted to Shareholders today. The Board considers that the terms of the proposed Acquisition are in the best interests of the Company and recommends that Shareholders vote in favour of the Resolutions. It is also proposed that the Company will change its name to PhotonStar LED Group PLC.

Background on PhotonStar

PhotonStar is a UK based LED lighting fixture designer and manufacturer. PhotonStar’s LED lighting products have won a number of industry awards for innovation and design. Its ‘Smart’ range LED fixtures allow greater levels of energy efficiency to be achieved by end users through a combination of light source efficiency and control.

History

PhotonStar was founded in 2007 by James McKenzie and Majd Zoorob. PhotonStar’s founding strategy was to solve the cost problems and increase the efficiency of current LEDs for use in general residential and commercial lighting. They have achieved this through technology that is captured in 11 patent applications the company has. LED lighting products can offer superior lifetime to traditional lighting solutions giving rise to reduced maintenance costs and when combined with lower energy costs through efficiency and control offers the user reduced operational costs in many applications.

Based in Romsey, England, PhotonStar has developed and grown rapidly. Group revenue has increased from £1,500 in the year to 31 March 2008 to approximately £2m in the year to 31 March 2010. This increase was in part due to organic growth but also to the acquisition of Architectural Lighting & Controls Limited (“ALC”) in May 2009. ALC is a high quality lighting solutions provider offering a comprehensive collection of standard lighting products and control products, to cover almost all interior and exterior applications.

Summary financials on PhotonStar

The following consolidated financial information has been extracted from the Accountants’ Report set out in Part IV of the admission document.

	<i>y/e</i> <i>31 March</i> <i>2010</i> <i>£’000</i>	<i>y/e</i> <i>31 March</i> <i>2009</i> <i>£’000</i>	<i>y/e</i> <i>31 March</i> <i>2008</i> <i>£’000</i>
Turnover	1,964	234	2
Operating Loss	645	393	122
Net Assets	350	120	(14)

The management of PhotonStar have made significant progress since the year end and in the six months ended 30 September 2010, management accounts show that PhotonStar made an operating loss of £84,000 on sales of £1,456,000.

The Business

PhotonStar offers a wide range of energy saving LED lighting fixtures to suit many types of commercial or residential applications.

All LED lighting fixtures or luminaires are designed and produced in the UK by PhotonStar and backed by a warranty of up to five years. The majority of PhotonStar's products meet the requirements for Enhanced Capital Allowance in the UK – which permits the capital cost of products plus their delivery and installation to be written off in the first year, giving on average a 28 per cent. cash benefit to the purchaser of the product.

PhotonStar's LED product design approach is aimed to reduce environmental impact targeting maximum product lifetime, using as much recycled material content as possible (giving it a very low embedded CO2 content), a modular refurbishable approach and as few environmentally harmful materials in construction as possible.

PhotonStar's current product offering includes:

A range of high efficiency LED downlight fixtures and LED drivers.

A range of 'Smart' LED fixtures that include sensors and microprocessor controls to maximise product lifetime and energy efficiency as well as offering industry leading dimming capabilities. The SmartNemesis was a finalist in the Ecobuild 2010 KTN Innovation Future Zone and a winner of the 2010 Lighting Association industry awards – the Osram sponsored Innovation award. The SmartWhite colour tuneable Luminaire was a finalist in the 2010 Lighting Design Awards and winner of the 2010 Lighting Association industry awards – the E.ON sponsored Light Source Product of the Year award.

A range of advanced lighting control solutions utilising the Smart Luminaire range and Standard range of LED luminaires.

ALC is a lighting solutions business that provides its customers with control and lighting solutions. ALC also offers commissioning services for building control systems.

The Market Opportunity

Lighting market

Lighting accounts for 19 per cent. of global electricity usage and CO2 emissions attributable to lighting are equivalent to 70 per cent. of all global car CO2 emissions.

General lighting is in transition, driven by energy efficiency and lower operating costs and across many sectors LED lighting is having a large impact. General lighting of buildings is estimated to be a \$70bn market and the Proposed Directors believe that there will be a compound annual growth rate of 6 per cent. overall between 2010-2015. It is also estimated that by 2015 LED lamps and modules will account for over 50 per cent. of general lighting light source sales. There are multiple EU and UK legislative drivers such as the Europe wide phased banning of incandescent lamps, the code for sustainable homes and the October 2010 increase in efficiency for UK building regulations Part L.

Competition

The lighting market is transitioning to LED lighting and there are many global players such as Phillips and Osram who are actively addressing the market. Phillips has made significant investment and many strategic acquisitions in the last few years. There are also many large consumer electronics firms such as Toshiba and Sharp entering the market with LED products. LED module companies such as Cree have entered the LED fixture and lamp markets.

However in such a large and diverse market as general lighting the big players have a significant market share but there are hundreds of medium sized lighting companies and thousands of smaller lighting companies that operate successfully in the market.

Background Information on Enfis

Enfis Limited was founded in 2001 and since 2005 Enfis Limited has concentrated on the development of LED arrays and drivers for lighting and industrial applications. Enfis acquired the entire issued share

capital of Enfis Limited in March 2007 and was admitted to AIM in March 2007.

Enfis Group specialises in the design and development of intelligent high power LED arrays and light engines, and most of its manufacturing is outsourced to qualified subcontractors. Its light engines combine high power LED arrays with efficient, intelligent electronics and effective thermal management.

Enfis Group sells arrays and light engines for demanding applications within sectors such as film and TV production and other entertainment lighting, architectural lighting, medical lighting and ultra-violet curing applications such as epoxies, printing inks and dental treatment products.

Reasons for the Acquisition

The Directors have examined a number of corporate opportunities over the last nine months and believe that PhotonStar presents an exciting prospect for existing Shareholders. The Directors believe that PhotonStar's LED, lighting fixture and light engine business is growing strongly. Following the Acquisition, the Enlarged Group will be re-admitted to AIM. The increased size of the Enlarged Group will provide the PhotonStar business with a higher profile and will give the Enlarged Group greater access to capital, to facilitate further organic and potential acquisitive growth.

Strategy of the New Board

The strategy of the New Board following the Acquisition will be to pursue both organic growth and potentially, acquisitions. The initial focus will be to integrate the PhotonStar businesses within the Enlarged Group.

PhotonStar intends to extend its product range by adding lighting fixtures for architectural and retail markets using Enfis Group arrays and drivers. These new products will be sold through PhotonStar's sales team and existing distribution channels.

PhotonStar intends to use Enfis Group's resources to accelerate the development of its SmartWhite technology which is intended to lower the manufacturing cost of certain products in PhotonStar's product range.

Enfis Group will continue to focus on the supply of arrays and light engines to specialist sectors such as film and TV production lighting and UV curing. PhotonStar intends to drive development of a range of highly integrated light engines and controls for use in general illumination based on a combination of its technology and Enfis Group array products.

Following the integration of the businesses within the Enlarged Group, and in addition to pursuing organic growth, the New Board will seek suitable acquisitions. The intention is that these will include established lighting fixture manufacturers transitioning their businesses to LED lighting and key suppliers offering capacity expansion.

Current Trading and Prospects for the Enlarged Group

Enfis

Enfis's unaudited interim results for the six months ended 30 June 2010 showed a loss of £766,000 on revenues of £254,000. Enfis's unaudited sales for the quarter ended 30 September 2010 were £313,000, and as at 30 September 2010 Enfis Group held orders of £301,000 for delivery during the remainder of 2010.

PhotonStar

PhotonStar's unaudited consolidated management accounts for the six months ended 30 September 2010 show sales of £1,456,000 and an operating loss of £84,000. As at 26 October 2010 PhotonStar held orders of £390,000 for delivery during the rest of 2010.

Prospects for the Enlarged Group

The New Board believes that the Enlarged Group has considerable growth opportunities in its markets and views the future with confidence.

Details of the Placing and Directors' Participation

The Company will raise approximately £2.0 million (gross) pursuant to the Placing through the issue of

19,799,790 Placing Shares at the Placing Price. The Placing Shares will represent approximately 23 per cent. of the Enlarged Share Capital immediately following Admission.

Under the Placing Agreement, finnCap has conditionally agreed to place, with institutional and other investors, the Placing Shares at the Placing Price. The net proceeds of the Placing are expected to be approximately £1.6 million and will be used, *inter alia*, to fund the costs of integration of the Enlarged Group's businesses, the establishment of a new final assembly and product test facility and for working capital.

The Placing is conditional, *inter alia*, upon the passing of Resolutions 1 to 4 at the General Meeting, and on Admission and the Acquisition Agreement becoming unconditional in all respects.

As part of the Placing, Ron Jones and John Thynne, each a director of Enfis, will be allotted 200,000 Ordinary Shares and 60,000 Ordinary Shares respectively, credited as fully paid at the Placing Price in full satisfaction of their accrued and unpaid directors' fees.

Ceri Jones, Dr Drew Nelson and James McKenzie will subscribe for 500,000, 500,000 and 200,000 Ordinary Shares respectively at the Placing Price under the Placing.

In aggregate, the Directors and Proposed Directors have subscribed for 1,460,000 of the Placing Shares at the Placing Price, as detailed below:

	<i>Existing Ordinary Shares</i>	<i>Consideration Shares</i>	<i>Placing Shares</i>	<i>Total at Admission</i>	<i>% at Admission</i>
Drew Nelson	944,274	—	500,000	1,444,274	1.67%
Ceri Jones	—	—	500,000	500,000	0.58%
Ron Jones	45,000	—	200,000	245,000	0.28%
John Thynne	5,268	—	60,000	65,268	0.08%
James McKenzie*	—	14,043,463	200,000	14,243,463	16.49%
	994,542	14,043,463	1,460,000	16,498,005	19.10%

* 100,000 of the Placing Shares subscribed for by James McKenzie are in the name of his wife, Caroline McKenzie.

Directors' and Proposed Directors

Details of the Directors and the Proposed Directors are set out below. The New Board will comprise the following directors:

Dr Andrew W Nelson OBE, BSc, PhD, FREng – Non Executive Chairman, aged 55

Dr Nelson has been a Non Executive Director of Enfis Group since March 2007, becoming Non Executive Chairman in November 2009.

Dr Nelson joined BT Research Laboratories in 1981, leading the group responsible for the development of MOCVD technology for the manufacture of opto-electronic devices for optical fibre communications. He subsequently managed the technology transfer from BT to Agilent. Together with Mike Scott, he founded EPI in 1988, becoming Managing Director in 1991 and Chairman and Chief Executive Officer in 1996. He was appointed Chairman and Chief Executive Officer of IQE Plc in April 1999 and became Chief Executive Officer in February 2002.

Dr Nelson was educated at the University of Sheffield, where he obtained an Honours Degree (1st Class) in Electronic Engineering and subsequently a PhD in Semiconductor Technology.

Dr James Mckenzie – Chief Executive Officer (Co -Founder of PhotonStar), aged 43

James brings a wealth of semiconductor and optoelectronic packaging and product marketing experience to PhotonStar.

James joined Mesophotonics Ltd in March 2003 as CEO and developed 2 business units, one in LEDs and the other in Analytical Biochemistry. In 2007 the Analytical Biochemistry part of the business was bought by D3, backed by Renishaw. The photonic crystal LED technology was sold to Luxtaltek, a Taiwanese LED manufacturer and put into production. James left Mesophotonics in 2007 to set up

PhotonStar LED Ltd.

From 2001 to 2003 James worked for Teem Photonics as VP of Business Development & Marketing, helping develop the company's growth strategies. Prior to this James worked for Bookham Technology when the company was in its very early stages. He was involved, as a member of the management team, in Bookham's fast growth phase leading up to its IPO in 2000. During this period he was responsible for product engineering before moving on to become Director of Product Marketing.

James studied Physics and Computing at Cardiff University and then worked on optoelectronics and silicon microfabrication for his Ph.D. at Brunel University. He is a member of the Institute of Physics and is a Chartered Engineer.

Dr Majd Zoorob – Chief Technology Officer, (Co-Founder of PhotonStar), aged 35

Majd is Chief Technology Officer of PhotonStar.

Majd was a co-founder of Mesophotonics Ltd where he was responsible for the company's research work and managing the company's IP, as well as key theoretical and numerical modelling work. The LED chip designs Majd created were subsequently put into production at Luxtaltek.

Majd has been involved in sub wavelength optics, plasmonics and LED design since his PhD and brings a wealth of optical design and optical modelling experience to PhotonStar. Majd has a PhD from Southampton University in sub-wavelength optics.

Ceri Jones – currently Chief Executive Officer of Enfis Group, will become Chief Financial Officer – aged 50

Ceri has over 20 years experience building successful high technology and manufacturing businesses and joined Enfis Group in August 2009.

He was Managing Director and joint owner of Travelink Systems Limited, a travel reservations software supplier from early 2000 until its trade sale in 2005/6. He worked for its acquirer as Chief Financial Officer and Operations director until July 2007, and since then has been an investor in and non executive director of privately owned high technology businesses.

From 1990 until 2000 Ceri was Group Finance Director of Hicking Pentecost PLC, an industrial products company listed on the London Stock Exchange and acquired by Coats PLC in 1999.

Ceri is a Chartered Accountant and began his working career with KPMG and Ernst and Young. The following directors of Enfis will resign on Admission:

Giles Davies – Chief Financial Officer, aged 42

Giles is a Certified Accountant and began his career with KPMG. Giles joined Enfis Limited as Chief Financial Officer in January 2006 and was appointed Chief Financial Officer of Enfis in March 2007. Giles will resign as a director of Enfis Limited on Completion.

Gareth Jones – Chief Technology Officer, aged 42

Gareth joined the board of Enfis Limited in February 2002 and was appointed Chief Technology Officer in June 2002. Gareth will also resign as a director of Enfis Limited on completion.

Ron Jones – Non Executive Director, aged 61

Ron is Executive Chairman of Tinopolis Limited, one of the UK's largest television production companies.

Dr John Thynne – Non Executive Director, aged 78

John is a Non Executive Director of Wesley Clover Corporation, one of the founding investors in Enfis Limited.

Simon Gibson – Non Executive Director, aged 52

Simon is Chief Executive of Wesley Clover Corporation, one of the founding investors in Enfis Limited.

Principal Terms of the Acquisition

Pursuant to the Acquisition Agreement, the Company has agreed to acquire the Photonstar Shares from those of the Vendors holding approximately 59 per cent. of the Photonstar Shares ("the Warranting

Shareholders”). The Warranting Shareholders include all of the shareholding members of the management team of Photonstar. Those Photonstar Shares held by the remaining Vendors will be transferred to the Company upon Admission pursuant to stock transfer forms to be executed by a director of Photonstar as attorney for such Vendors pursuant to the “drag along” provisions set out in Photonstar’s articles of association. The Vendors which are subject to this “drag along” procedure are not actively involved in the management of Photonstar and are investor shareholders.

Pursuant to these arrangements, the entire issued share capital of Photonstar will be acquired for an aggregate consideration of £5.1 million, to be satisfied by the issue and allotment to the Vendors of the Consideration Shares.

The Acquisition Agreement contains warranties and indemnities of a type usual for such a transaction, with similar warranties and indemnities being provided from the Warranting Shareholders to the Company and vice versa. Each of the Warranting Shareholders may satisfy (at his or her option) his or her proportion (such proportion being calculated as between the Warranting Shareholders and excluding the remaining Vendors’ holdings of Photonstar Shares) of any warranty or indemnity liability either in cash or by the sale back to the Company for nil consideration of such number of Consideration Shares (at the issue price per Consideration Share) as is equal to such liability. Thus, up to approximately 59 per cent. of the Consideration Shares (being those issued to the Warranting Shareholders pursuant to the Acquisition Agreement) could potentially be sold back to the Company to satisfy any such claims. The remaining Vendors’ Consideration Shares are not liable to be sold back to satisfy such claims as these Vendors are not parties to the Acquisition Agreement and have no liability for any such claims.

The Takeover Code

The Takeover Code governs, *inter alia*, transactions which may result in a change of control of a public company to which the Takeover Code applies. Under Rule 9 any person who acquires an interest (as defined in the Takeover Code) in shares which, taken together with shares in which he is already interested or in which persons acting in concert with him are interested, carry 30 per cent. or more of the voting rights of a company which is subject to the Takeover Code, is required to make a general offer to all the remaining shareholders to acquire their shares.

Similarly, when any person, together with persons acting in concert with him, is interested in shares which, in aggregate, carry more than 30 per cent. of the voting rights of such company, but does not hold shares carrying 50 per cent. or more of such voting rights, a general offer will normally be required if any further interest in shares is acquired by any such person.

An offer under Rule 9 must be in cash and must be at the highest price paid by the person required to make the offer, or any person acting in concert with him, for any interest in shares of the company in question during the 12 months prior to the announcement of the offer.

Persons acting in concert comprise persons who, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate control of a company or to frustrate the successful outcome of an offer for a company. A person and each of its affiliated persons will be deemed to be acting in concert all with each other.

The members of the Concert Party are deemed to be acting in concert for the purposes of the Takeover Code. Following the Acquisition and Admission, the Concert Party will together hold the following number of Ordinary Shares and could, assuming that they, and only they, exercise all of their Options, hold the following maximum number of Ordinary Shares pursuant to the Acquisition:

	<i>Number of Ordinary Shares on Admission</i>	<i>Number of Enfis Options</i>	<i>% of issued share capital at Admission*</i>	<i>% of fully diluted share capital*†</i>
Drew Nelson	1,444,274	512,000	1.68%	2.11%
Ceri Jones	500,000	600,000	0.58%	1.19%
James McKenzie	14,143,463	2,259,710	16.45%	17.69%
Majd Zoorob	10,626,389	1,985,456	12.36%	13.60%
Finitephotonics Ltd	252,180		0.29%	0.27%
Caroline McKenzie	415,225	73,698	0.48%	0.53%
J Denekamp	233,266		0.27%	0.25%
Catherine Snape	577,920		0.67%	0.62%
Julia Williams	252,180		0.29%	0.27%

Gethyn Williams	493,150	1,326,557	0.57%	1.96%
Salah Zoorob	1,029,738		1.20%	1.11%
Dolly Zoorob	735,520		0.86%	0.79%
Elias Zoorob	2,134,689		2.48%	2.30%
	<hr/>	<hr/>	<hr/>	<hr/>
	32,837,994	6,757,421	38.19%	42.69%

* following the Placing of 19,799,790 new Ordinary Shares at the Placing Price.

† assuming that the Concert Party, and only the Concert Party, exercise all of their Options.

Concert Party Members

The members of the concert party are Drew Nelson, Ceri Jones, James McKenzie, Majd Zoorob and their close relatives and Finitephotonics Limited. Drew, Ceri, James and Majd will all be directors of the Enlarged Group.

Drew Nelson and Ceri Jones are Non-Executive Chairman and Chief Executive Officer respectively of Enfis. Drew will remain Non-Executive Chairman and Ceri will become Chief Financial Officer on the Enlarged Group's board. James McKenzie and Majd Zoorob are co-founders and directors of PhotonStar. They will become Chief Executive Officer and Chief Technology Officer respectively on the Enlarged Group's board. Further details on each can be found above.

Caroline McKenzie is James McKenzie's wife. Catherine Snape is James Mckenzie's mother and Julia Williams is his sister. Julia Williams is married to Gethyn Williams, one of the key employees.

Elias Zoorob, Salah Zoorob and Dolly Zoorob are Majd Zoorob's father, brother and sister respectively.

Finitephotonics Limited is a consultancy company registered in England and Wales under number 06255307 of which Majd Zoorob is a director and 100 per cent. shareholder.

Waiver

The Takeover Panel has agreed, however, to waive the obligation to make a general offer that would otherwise be required as a result of the Acquisition, subject to the approval of the Independent Shareholders. Accordingly, Resolution 2 is being proposed at the General Meeting and will be taken on a poll.

The members of the Concert Party (for so long as they continue to be treated as acting in concert) may not increase their aggregate interest in shares without incurring an obligation under Rule 9 to make a general offer without Panel consent. Further details concerning members of the Concert Party are set out above.

Lock-ins and Orderly Market Arrangements

The Proposed Directors and certain Directors being Drew Nelson, Ceri Jones, Majd Zoorob and James McKenzie, have undertaken not to sell, transfer or dispose of any Ordinary Shares held by him at the date of this announcement, or which will be issued to him pursuant to the Acquisition Agreement and the Placing, for a period of 12 months following Admission. In addition they have each agreed that, for a further 12 months, any sale or disposal of Ordinary Shares will be effected through finnCap or the Company's incumbent corporate broker (with a view to ensuring an orderly market in such securities). In each case, these restrictions are subject to certain exceptions, including a requirement that any sale or disposal must be with the prior consent of finnCap or the Company's incumbent broker. These restrictions will apply in respect of 26,714,126 Ordinary Shares representing 30.92 per cent. of the Enlarged Share Capital.

Irrevocable Commitments

Irrevocable commitments have been received from Wesley Clover Wales Limited and Professor Kenneth Board to vote in favour of the Resolutions in respect of their aggregate holdings of 2,703,588 Existing Ordinary Shares, representing 17.8 per cent. of the current issued ordinary share capital of the Company.

Corporate Governance

The Directors and the Proposed Directors recognise the importance of sound corporate governance. The Company intends, following Admission, so far as is practicable and appropriate for a public company of its size, to follow the main recommendations on corporate governance of the Quoted Companies Alliance. The Company has adopted a code for share dealings by directors and employees which is appropriate for an

AIM company and which complies with Rule 21 of the AIM Rules on “Restrictions on deals”.

Following Admission, the Audit Committee will comprise Drew Nelson and Ceri Jones and the Remuneration Committee will comprise Drew Nelson and James McKenzie. Drew Nelson will chair both committees. The Audit Committee will review the interim and full year financial statements prior to their publication and receive and review reports from the Enlarged Group’s external auditors and will determine the application of the financial reporting and internal control principles. The Remuneration Committee will be responsible for determining the remuneration of the executive directors and establishing the criteria for the grant and exercise of share options. No executive director will be permitted to participate in a decision concerning his own remuneration. In view of the importance of the matter and the size of the board, the responsibility for proposing and considering candidates for appointment to the board will continue to be retained by the board.

It is intended that, following Admission, an additional non-executive director shall be appointed.

General Meeting

A General Meeting is to be held at the offices of Morgan Cole, Bradley Court, Park Place, Cardiff, CF 10 3DP, at 10.00 a.m. on 23 December 2010, at which the following Resolutions will be proposed:

1. An Ordinary Resolution to approve the Acquisition, subject to the remaining Resolutions being duly passed.
2. An Ordinary Resolution to approve the Takeover Code Rule 9 Waiver (this resolution requires voting on a poll by Shareholders).
3. An Ordinary Resolution to authorise the directors to issue and allot the Consideration Shares, the Placing Shares, the Enfis Options and, in addition, up to a further 28,795,501 Ordinary Shares.
4. A Special Resolution to disapply statutory pre-emption rights in respect of the issue and allotment of the Consideration Shares, the Placing Shares, Enfis Options and, in addition, up to a further 12,957,975 Ordinary Shares.
5. A Special Resolution to adopt the New Articles
6. A Special Resolution to change the name of the Company to “PhotonStar LED Group PLC”.

Admission and Settlement

Application has been made to the London Stock Exchange for 86,386,503 Ordinary Shares to be admitted to trading on AIM, comprising 15,162,864 existing issued Ordinary Shares, 51,023,849 Consideration Shares, 400,000 ALC Shares and 19,799,790 Placing Shares. Admission is expected to take place at 8.00 a.m. on 24 December 2010.

Enquiries:

Enfis

Ceri Jones - Chief Executive Officer

Tel: 01792 485 663

FinnCap

Geoff Nash/ Charlotte Stranner – Corporate Finance
Brian Patient – Corporate Broking

Tel: 020 7600 1658

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy

General Meeting

Completion of the Acquisition	10.00 a.m. on 21 December 2010
Admission and dealings in Ordinary Shares expected to commence on AIM	10.00 a.m. on 23 December 2010
CREST accounts to be credited	24 December 2010
	8.00 a.m. on 24 December 2010
	24 December 2010
Despatch of share certificates (where applicable)	by 31 December 2010

ADMISSION STATISTICS

Existing Ordinary Shares in issue	15,162,864
Consideration Shares to be issued	51,023,849
ALC Shares to be issued	400,000
Placing Price	10 pence
Placing Shares to be issued	19,799,790
Number of Ordinary Shares in issue on Admission	86,386,503
Placing Shares, Consideration Shares and ALC Shares as a percentage of the Enlarged Share Capital	82.4 per cent.
Enlarged market capitalisation at Placing Price	£8.6m
Estimated net proceeds of the Placing receivable by the Company	£1.6m

DEFINITIONS

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

“Accountants’ Reports”	the reports on the financial information relating to the Company, PhotonStar and ALC
“Acquisition”	the Company’s proposed acquisition of the whole of PhotonStar’s existing issued share capital on the terms of the Acquisition Agreement
“Acquisition Agreement”	the share purchase agreement between the Company and the Vendors relating to the Acquisition
“Admission”	the admission of the Consideration Shares, the Placing Shares, the ALC Shares and the re-admission of the Existing Ordinary Shares to trading on AIM becoming effective in accordance with the AIM Rules
“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the rules for companies whose securities are admitted to trading on AIM published by the London Stock Exchange
“ALC”	Architectural Lighting & Controls Limited
“ALC Shares”	the 400,000 new Ordinary Shares to be issued to the ALC Vendors, pursuant to the agreement for the acquisition by PhotonStar of ALC dated 15 May 2009
“ALC Vendors”	Robert Tuck, Julie Tuck, Brian Whitehorn and Louise Whitehorn
“Articles”	the articles of association of the Company
“CA 2006” or “the Act”	the Companies Act 2006
“Combined Code”	the Combined Code on Corporate Governance dated June 2006, issued by the Financial Reporting Council
“Companies Acts”	the Companies Act 2006 and any provisions of the Companies Act 1985 which remain in force
“Company” or “Enfis”	Enfis Group plc
“Completion”	completion of the Acquisition in accordance with the terms of the Acquisition Agreement
“Concert Party”	Drew Nelson, Ceri Jones, the Proposed Directors and their close family members, and Finitephotonics Limited
“Consideration Shares”	the 51,023,849 new Ordinary Shares to be issued to the Vendors pursuant to the Acquisition Agreement
“CREST”	the electronic system for the holding and transferring of shares and other securities in paperless form operated by Euroclear UK & Ireland Limited
“Current Articles”	the Articles in force at the date of this announcement

“Directors” or “Board”	the existing directors of the Company, being Dr Drew Nelson, Ceri Jones, Giles Davies, Dr Gareth Jones, Ron Jones, Simon Gibson and Dr John Thynne (each a “Director”)
“Enfis Employee Share Option Plan”	the Company’s unapproved employee share option scheme
“Enfis Executive Share Option Scheme”	the Company’s executive share option scheme
“Enfis Enterprise Management Incentive Scheme”	the Company’s Enterprise Management Incentive Scheme,
“Enfis Employee Benefit Trust”	the Employee Benefit Trust established by the Company
“Enfis Group”	the Company and its subsidiary undertakings as at today’s date
“Enfis Options”	the options to subscribe for 880,300 Ordinary Shares which have been granted to employees of the Company pursuant to the Enfis Employee Share Option Plan, the options to subscribe for 1,750,000 Ordinary Shares which are to be granted to employees of Enfis Group on Admission and the additional options to subscribe for 10,263,715 Ordinary Shares which will be granted upon Admission to the holders of the PhotonStar Options
“Enlarged Group”	the Company and its subsidiaries (including PhotonStar) following the Acquisition
“Enlarged Share Capital”	the Existing Ordinary Shares, the Consideration Shares, the ALC Shares and the Placing Shares
“Existing Ordinary Shares”	the existing 15,162,864 issued ordinary shares of 10 pence each in the capital of the Company
“finnCap”	finnCap Ltd, to be appointed nominated adviser and broker to the Company (conditional upon Completion and Admission)
“Form of Proxy”	the form of proxy accompanying the admission document
“FSA”	the Financial Services Authority
“FSMA”	the Financial Services and Markets Act 2000
“General Meeting”	the general meeting of the Company to be held at the offices of Morgan Cole at 10.00 a.m. on 23 December 2010
“IFRS”	International Financial Reporting Standards as adopted by the EU
“Independent Directors”	all Directors except for those in the concert party being Drew Nelson and Ceri Jones
“Independent Shareholders”	holders of Ordinary Shares except for Drew Nelson, being a Shareholder and a member of the Concert Party

“LED”	light emitting diode
“London Stock Exchange”	London Stock Exchange plc
“New Articles”	the new Articles proposed to be adopted by the Company pursuant to Resolution 5 set out in the Notice
“New Board”	the Company’s proposed board of directors following Admission, consisting of the Proposed Directors, Dr Drew Nelson and Ceri Jones
“Notice”	the notice convening the General Meeting
“Ordinary Shares”	ordinary shares of 10 pence each in the capital of the Company
“PhotonStar”	PhotonStar LED Limited, a company registered in England and Wales with company number 6168095
“PhotonStar Shares”	the issued A Ordinary, B Ordinary, C Ordinary and D Ordinary shares of 1 pence each in the capital of PhotonStar
“PhotonStar Options”	the options to subscribe for, in aggregate 814,000 ordinary shares in the capital of PhotonStar which are to be surrendered upon Admission in consideration of the grant of options in respect of, in aggregate, 10,263,715 Enfis Options
“PKF”	PKF (UK) LLP of 18 Park Place Cardiff and being the Company’s reporting accountant for the purposes of the AIM Rules
“Placing”	the proposed placing of the Placing Shares at the Placing Price, including the 1,460,000 Ordinary Shares to be subscribed for by certain Directors and Proposed Directors at the Placing Price pursuant to the subscription agreement
“Placing Price”	means 10p per Ordinary Share
“Placing Shares”	19,799,790 new Ordinary Shares to be issued to placees pursuant to the Placing
“Proposed Directors”	James McKenzie and Majd Zoorob (each a “Proposed Director”)
“Resolutions”	the resolutions to be proposed at the General Meeting (and each a “Resolution”)
“Rule 9”	Rule 9 of the Takeover Code
“Shareholders”	holders of Ordinary Shares
“Takeover Code”	the City Code on Takeovers and Mergers
“Takeover Panel” or “Panel”	the Panel on Takeovers and Mergers
“UK”	United Kingdom
“Vendors”	each of the holders of PhotonStar Shares as at the date of this document
“Waiver” or “Takeover Code Rule 9 Waiver”	the waiver of the requirements of Rule 9 of the Takeover Code

