

The following amendment has been made to the 'Conditional Placing of £430,000 & General Meeting' announcement released on 27 February 2018 at 15.34pm under RNS No 1291G.

RNS No 1291G contained one typographical error.

The total number of Placing Shares subscribed for by James McKenzie and Majid Zoorob has been corrected to 19,999,999.

All other details remain unchanged.

The full amended text is shown below.

27 February 2018

PhotonStar LED Group Plc

**Conditional Placing to raise £430,000
Appointment of Joint Broker
Notice of General Meeting**

PhotonStar LED Group Plc (AIM: PSL, "PhotonStar" or "the Company"), the British designer and manufacturer of intelligent lighting and building control solutions is pleased to announce that it has conditionally raised gross proceeds of £430,000 via the placing of 286,666,667 new ordinary shares (the "Placing Shares") with new and existing investors and Directors of the Company (the "Placing") at a price of 0.15 pence per Placing Share (the "Placing Price"). The Placing was undertaken by Peterhouse Corporate Finance Limited ("Peterhouse")

The net proceeds of the Placing will be used to complete the development of the Company's halcyon Internet of Things solution for buildings, cloudBMS v2, ahead of its proposed roll out and will also provide PhotonStar with additional working capital.

The halcyon system has already been installed in several sites in the Company's target markets of housing associations, hospitality, student accommodation and offices. In addition there are 3 trials for cloudBMS v2 which are currently ongoing and a further 5 trials are planned for installation before the end of H1 2018. The Company is also actively engaged in discussions with a further 10 organisations which have large multisite property portfolios, all of whom are looking to reduce building operating costs. Halcyon is wireless and therefore a cost effective system to install into existing buildings, which represent the majority of these organisation's estates.

Proposed Subdivision of ordinary shares and General Meeting

The Placing Price is less than the current 1 pence nominal value of its existing ordinary shares. The UK Companies Act 2006 (as amended) prohibits the Company from issuing ordinary shares at a price below the nominal value. Accordingly, it will be necessary for the Company to carry out a subdivision of the existing ordinary shares whereby each existing ordinary share will be subdivided into one new ordinary share of 0.01 pence (the "New Ordinary Shares") and one deferred share of 0.99 pence (the

“Subdivision”) to enable the Placing to complete. The New Ordinary Shares will continue to carry the same rights as attached to the existing ordinary shares, save for the reduction in nominal value.

The Company will shortly be posting details of a General Meeting to its shareholders at which shareholders will be asked to approve the Subdivision (the “General Meeting”). The General Meeting is to be held at PhotonStar Led group plc, Unit 8, Belbins Business Park, Romsey SO51 7JF, at 10.00AM on 16 March 2018 and the Placing is conditional on the approval of the resolutions effecting the Subdivision by the Company’s shareholders at the General Meeting.

The Notice of General Meeting will also shortly be available on the Company’s website: www.photonstarled.com/investorrelations/documents

Director's Participation and Related Party Transaction

Certain Directors, who are related parties of the Company, have agreed to subscribe for Placing Shares in the Placing at the Placing Price as per the table below (the "Directors Participation"):

Director	Number of Placing Shares subscribed for	Beneficial shareholding following the Placing	Percentage of ordinary shares held following the Placing
James McKenzie	13,333,333	31,508,620*	6.1%
Majid Zoorob	6,666,666	18,905,235	3.6%
Total	19,999,999	50,413,855	9.7%

*Figures include ordinary shares held by Mrs F McKenzie

In addition, Walker Crips plc ("Walker Crips"), on behalf of its clients, is subscribing for 43,500,000 Placing Shares (the "Walker Crips Subscription"). Following Admission Walker Crips will, on behalf of its clients, have an interest in 79,638,685 ordinary shares, representing 15.6% of the Company's issued share capital as enlarged by the Placing.

Walker Crips is currently a substantial shareholder in the Company and therefore a related party. As such the Walker Crips Subscription and the Directors Participation are considered to be related party transactions pursuant to AIM Rule 13.

Jonathan Freeman, the Company's Chairman, is considered to be an independent director for purposes of AIM Rule 13. As such, the Company's independent director, having consulted with the Company's nominated adviser, considers the Directors Participation and the Walker Crips Subscription to be fair and reasonable insofar as the Company's shareholders are concerned.

Appointment of Joint Broker

PhotonStar is pleased to announce that it has appointed Peterhouse as the Company’s Joint Broker with immediate effect.

Admission of the Placing Shares

Once issued, the Placing Shares will rank *pari passu* with the New Ordinary Shares. Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission") immediately following the General Meeting assuming that the resolution to effect the Subdivision is passed. It is therefore expected that Admission will become effective on or around 19 March 2018 at 8am.

Total Voting Rights

Following Admission, there will be 511,824,887 New Ordinary Shares in issue. The figure of 511,824,887 New Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, PhotonStar under the Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

The Market Abuse Regulation (MAR) became effective from 3 July 2016. Market soundings, as defined in MAR, were taken in respect of the Placing with the result that certain persons became aware of inside information, as permitted by MAR. That inside information is set out in this announcement and has been disclosed as soon as possible in accordance with paragraph 7 of article 17 of MAR. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities.

For further information:

PhotonStar LED Group Plc (www.photonstarled.com) James McKenzie - Group Chief Executive	+44 (0)2381 230381
Northland Capital Partners David Hignell/Tom Price/Jamie Spotswood (Corporate Finance) John Howes/Rob Rees (Corporate Broking)	+44 (0)20 3861 6625
Peterhouse Corporate Finance Limited Duncan Vasey/ Fungai Ndoro	+44 (0)20 7469 0930

About PhotonStar LED Group Plc

PhotonStar LED Group Plc is a leading British designer and manufacturer of intelligent lighting & building control solutions. The Group's proprietary technology Halcyon™ is a scalable, secure wireless IoT platform for retrofit into commercial buildings, for energy reduction, asset monitoring & control, and real time environmental, behavioural and energy insights.

PhotonStar is based in Romsey, Hampshire.