

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you sell or have sold or otherwise transferred all of your Shares or Depository Interests in Livermore Investments Group Limited prior to the close of business on the Record Date (being 18 July 2008), please send this document, together with the accompanying Form of Proxy/Form of Direction and Shareholder Form of Election/DI Form of Election, to the purchaser or transferee or to the bank, stockbroker or other agent through whom you made the sale or transfer for onward transmission to the purchaser or transferee.

LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated and registered in the British Virgin Islands with registered number 475668)

Proposed 2007 Final Dividend and Scrip Dividend Alternative

This document does not constitute a prospectus nor does it constitute an admission document drawn up in accordance with the AIM Rules.

Notice of an Extraordinary General Meeting of Livermore Investments Group Limited to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 12 August 2008 at 10 a.m. is set out in Part IV of this document. You will also find enclosed with this document a Form of Proxy (unless you hold your Shares in uncertificated form through Depository Interests, in which case you will receive a Form of Direction instead of a Form of Proxy) for use at the EGM.

If you hold your Shares in certificated form, please complete, sign and return the accompanying Form of Proxy in accordance with the instructions printed thereon, as soon as possible, but in any event so as to be received by Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 10 a.m. on 10 August 2008.

If you hold your Shares in uncertificated form through Depository Interests, please complete and return the Form of Direction (in accordance with the instructions set out in that document) to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event so as to be received by no later than 10 a.m. on 9 August 2008.

If you wish to continue to take your dividend in cash you need take no action with respect to the enclosed Shareholder Form of Election or DI Form of Election (as the case may be).

If you hold your Shares in certificated form and you wish to elect for the Scrip Dividend Alternative, you must complete and return the enclosed Shareholder Form of Election so as to be received by the Company's Registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 15 August 2008.

If you hold your Shares in uncertificated form through Depository Interests and you wish to elect for the Scrip Dividend Alternative, you must complete and return the enclosed DI Form of Election so as to be received by Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 13 August 2008.

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EXPECTED TIMETABLE

Ex-Entitlement date for 2007 Final Dividend	Close of business on 16 July 2008
Record date for 2007 Final Dividend	Close of business on 18 July 2008
Latest time for receipt of Forms of Direction	10 a.m. on 9 August 2008
Latest time for receipt of Forms of Proxy	10 a.m. on 10 August 2008
Extraordinary General Meeting to approve 2007 Final Dividend and Scheme	10 a.m. on 12 August 2008
Latest time for receipt of DI Forms of Election	4.30 p.m. on 13 August 2008
Latest time for receipt of Shareholder Forms of Election	4.30 p.m. on 15 August 2008
Admission to trading of new Shares and CREST members' Accounts credited	8.00 a.m. on 29 August 2008
Posting of dividend cheques and share certificates and cash dividend payment date	29 August 2008

Notes:

- 1 Conditional upon the Resolutions being passed as special resolutions at the EGM
- 2 References to time in this document are to London time
- 3 If any of the above times or dates should change, the revised times and/or dates will be notified through a regulatory information service and/or to Shareholders (as necessary)

PART I

LETTER FROM THE CHAIRMAN OF LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated and registered in the British Virgin Islands with registered number 475668)

Directors:

Richard Barry Rosenberg (*Non-executive Chairman*)
Noam Lanir (*Executive Director*)
Ron Baron (*Executive Director*)

Registered and Head Office

Trident Chambers
PO Box 146
Road Town
Tortola
British Virgin Islands

23 July 2008

To Shareholders

Dear Shareholder

Proposed 2007 Final Dividend and Scrip Dividend Alternative

1. Introduction

On 24 June 2008, the Board announced that it proposed to offer Shareholders a scrip dividend alternative to cash in respect of the 2007 Final Dividend. In order to provide such an alternative, it was proposed that resolution number 5 set out in the notice of the 2008 AGM (being the resolution to approve the final dividend for the year ending 31 December 2007) be withdrawn to allow the scrip dividend alternative to be offered. The resolution was duly withdrawn at the 2008 AGM with the consent of the meeting.

Pursuant to the Articles, Shareholders' approval is required in order to implement a scrip dividend alternative. In order to seek approval to offer scrip dividends for the next five years and to approve the 2007 Final Dividend of US 3.5 cents per Share, an Extraordinary General Meeting is being convened to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL at 10.00 a.m. on 12 August 2008. The Notice of the EGM is set out in Part IV of this document.

Conditional on the Resolutions being passed at the EGM, you may elect to receive new Shares instead of cash on the basis of one new Share, credited as fully paid, for every 14.34 Shares held as at the close of business on 18 July 2008, being the record date for the 2007 Final Dividend, provided that such election is not in respect of an existing holding of less than 15 Shares.

Pursuant to the Articles, the scrip dividend ratio has been calculated on the basis of (i) the price of 25.15p (the Reference Price) which was the average middle market quotation for the Shares on the London Stock Exchange as derived from the AIM Appendix to the Daily Official List on the day on which the Shares were first quoted "ex" the 2007 Final Dividend (16 July 2008) and the four subsequent dealing days and (ii) the Sterling equivalent of a dividend of US 3.5 cents per Share converted from American Dollars (at a conversion rate of £1 per US\$1.996 set by reference to Bloomberg at 4.30 p.m. on the Record Date).

For your protection, the Directors may (and absent mitigating circumstances intend to) declare your election void and pay a cash dividend instead, in respect of a relevant dividend if the middle market quotation for the Shares, by the final date for elections, falls by 15 per cent. or more from the Reference Price.

Further details regarding the Scrip Dividend Alternative are set out in Part II of this document.

2. Form of Election

If you wish to elect to receive the Scrip Dividend Alternative in respect of the 2007 Final Dividend you should complete the enclosed Shareholder Form of Election if you hold your Shares in certificated form and DI Form of Election if you hold your Shares in uncertificated form through Depository Interests. You may elect to receive one new Share credited as fully paid, for every 14.34 Shares held as at the close of business on the Record Date.

Details of the Scrip Dividend Alternative and an outline of the taxation implications are attached. The offer of scrip dividends is subject to approval at the EGM of the Scrip Dividend Resolution. If you are in any doubt as to what action to take or if you are resident or otherwise subject to taxation in a jurisdiction outside the United Kingdom you should consult immediately your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

The attention of Shareholders not resident in the United Kingdom is drawn to paragraph 3 of section A of Part II of this document.

3. Action to be taken

If you hold your Shares in certificated form, enclosed with this document is a Form of Proxy for use in relation to the EGM. Whether or not you propose to attend the EGM in person you are requested to complete the Form of Proxy and return it to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 10 a.m. on 10 August 2008. Completion and return of the Form of Proxy will not affect your right to attend and vote in person at the EGM, should you so wish. Forms of Proxy received late will not be valid.

If you hold your Shares in uncertificated form through Depository Interests, enclosed with this document is a Form of Direction for use in relation to the EGM. Whether or not you propose to attend the EGM in person you are requested to complete the Form of Direction and return it to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 10 a.m. on 9 August 2008. Forms of Direction received late will not be valid.

If you wish to continue to take your dividend in cash you need take no action with respect to the enclosed Shareholder Form of Election or DI Form of Election (as the case may be).

If you hold your Shares in certificated form and you wish to elect for the scrip dividend alternative, you must complete and return the enclosed Shareholder Form of Election so as to be received by Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 15 August 2008.

If you hold your Shares in uncertificated form through Depository Interests and you intend to elect for the scrip dividend alternative, you must complete and return the enclosed DI Form of Election so as to be received by the Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 13 August 2008.

4. Recommendation

The Directors believe that the passing of the Resolutions is in the best interests of the Company and Shareholders as a whole and unanimously recommend that Shareholders vote in favour of the Resolutions, as those Directors who hold Shares in the Company intend to in respect of their own beneficial holdings which amount, in aggregate, to 157,416,699 Shares, representing approximately 55.9 per cent. of the issued share capital of the Company.

The Directors recommend that you give careful consideration to the Scrip Dividend Alternative and the relevant taxation implications.

Yours sincerely

Richard Rosenberg
Non-Executive Chairman

PART II

SCRIP DIVIDEND ALTERNATIVE

A Terms of the Scrip Dividend Alternative

1. Terms of Election

If you were a Shareholder on the register of members at the close of business on the Record Date, you may elect to receive one new Share of no par value credited as fully paid for every 14.34 Shares held as at that date instead of cash for the 2007 Final Dividend of US 3.5 cents per Share provided that such election is not in respect of an existing holding of less than 15 Shares. This election applies only to the 2007 Final Dividend. No fraction of a new Share will be allotted and no dividend will be paid on any fractional amount.

2. Basis of Entitlement

Your entitlement to new Shares is based on:

- (i) a price per Share of 25.15 pence (the Reference Price), which was the average middle market quotation for the Shares on the London Stock Exchange as derived from the AIM Appendix to the Daily Official List on the day on which the Shares were first quoted "ex" the 2007 Final Dividend (16 July 2008) and the four subsequent dealing days (the Reference Price); and
- (ii) the Sterling equivalent of a dividend of US 3.5 cents per Share converted from American Dollars (at a conversion rate of £1 per US\$1.996 set by reference to Bloomberg at 4.30 p.m. on the Record Date).

For your protection, the Directors may (and absent mitigating circumstances intend to) declare your mandate or election void and pay a cash dividend instead, in respect of a relevant dividend if the middle market quotation for the Shares, by the final date for elections, falls by 15 per cent. or more from the Reference Price.

3. Shareholders Resident Outside the United Kingdom

If you are resident outside of the United Kingdom you may treat this letter as an invitation to receive new Shares unless such an invitation could not lawfully be made to you without compliance with any registration or other legal requirements. It is the responsibility of any person resident outside the United Kingdom wishing to elect to receive new Shares to be satisfied as to full observance of the laws of the relevant territory, including obtaining any government or other consents which may be required and observing any other formalities in such territories.

Individuals electing to take new Shares from the scrip dividend will not be charged United Kingdom stamp duty on the shares.

4. How to Make an Election

If you hold your Shares in certificated form and you wish to elect for the scrip dividend alternative, you must complete and return your Shareholder Form of Election so as to be received by the Company's Registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 15 August 2008. **If Capita Registrars does not receive your Shareholder Form of Election by this deadline you will receive the full cash dividend in the normal way.**

If you hold your Shares in uncertificated form through Depository Interests and you intend to elect for the scrip dividend alternative, you must complete and return your DI Form of Election so as to be received by Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 4.30 p.m. on 13 August 2008. **If Capita Registrars does not receive your DI Form of Election by this deadline you will receive the full cash dividend in the normal way.**

5. Trading of new Shares on AIM

Application will be made for admission of the new Shares to trading on AIM. Admission to trading of the new Shares on AIM is expected to occur on 29 August 2008. When allotted the new Shares will rank in full for all dividends and any other distributions declared, made or paid thereafter and otherwise *pari passu* in all respects with the existing issued Shares.

6. Uncertificated Shares

In the case of Shareholders who held their Shares in uncertificated form through Depository Interests in CREST at the close of business on the Record Date and whose new Shares may be held as Depository Interests in CREST, their CREST account

will be credited electronically on 29 August 2008 unless the Company is unable to do so under the provisions of the Uncertificated Securities Regulations 2001 or the facilities and requirements of CREST, in which case such Shares will be issued in certificated form and share certificates will be posted.

7. General

If all Shareholders were to not elect to receive new Shares instead of cash in respect of their entire holdings, the cash cost of the 2007 Final Dividend would be approximately US\$9.86 million. If all Shareholders were to elect to receive new Shares instead of cash in respect of their entire holdings, approximately 19,637,669 new Shares would be issued (ignoring any reduction in respect of fractions), representing an increase of approximately 6.97 per cent. in the issued ordinary share capital of the Company of 281,604,171 ordinary shares of no par value each as at the close of business on the Record Date.

8. More Than One Shareholder Form of Election and/or DI Form of Election

If for any reason your Shares and/or Depository Interests are registered in more than one holding and as a result you receive more than one Shareholder Form of Election and/or DI Form of Election, then unless you have arranged with the Company's Registrar to consolidate your holdings of Shares before the deadline for the submission of the relevant Shareholder Forms of Election and/or DI Forms of Election, the holdings will be treated for all purposes as separate and you should complete the separate Shareholder Forms of Election and/or DI Forms of Election. If you wish to amalgamate your two accounts to avoid this happening in future, please write to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

9. If You Have Recently Sold or Purchased Shares

If you have sold all or some of your Shares before 16 July 2008 (the day on which the Shares went ex dividend) but those shares are included in the enclosed Shareholder Form of Election and/or DI Form of Election, you should consult your stockbroker or agent without delay who will advise you how to deal with the Shareholder Form of Election and/or DI Form of Election. If you bought any Shares before 16 July 2008 and these are not included in the enclosed Shareholder Form of Election and/or DI Form of Election, you should also consult your stockbroker or agent without delay.

If you sell or have sold or otherwise transferred all of your Shares or Depository Interests in Livermore Investments Group Limited prior to the close of business on the Record Date (being 18 July 2008), please send this document, together with the accompanying Form of Proxy/Form of Direction and Shareholder Form of Election/DI Form of Election, to the purchaser or transferee or to the bank, stockbroker or other agent through whom you made the sale or transfer for onward transmission to the purchaser or transferee.

10. Personal Entitlement Statement

A statement will be sent to all Shareholders electing for the Scrip Dividend Alternative stating the number of new Shares allotted to them and the total cash equivalent of the new Shares for tax purposes.

11. Timetable

The expected timetable for the payment of the 2007 Final Dividend and the Scrip Dividend Alternative is set out on page 2 of this document.

No receipt or acknowledgement of Shareholder Forms of Election or DI Forms of Election will be issued. The Directors may suspend, change or terminate the scrip dividend at any time. Duplicate copies of the Shareholder Form of Election and/or DI Form of Election can be obtained from Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU up to and including the respective last day for receipt of Shareholder Forms of Election or DI Forms of Election.

B UK TAXATION

Cash

An individual shareholder who is resident in the UK for tax purposes, whose shareholding represents less than 10 per cent. of the Company, and who receives the 2007 Final Dividend in cash will be entitled to a tax credit equal to one-ninth of the amount of the dividend. The tax credit therefore equals 10 per cent. of the aggregate amount of the dividend and the tax credit. The tax credit is available to offset the shareholder's liability to income tax on receipt of the dividend.

Individual UK-resident shareholders whose income is within the starting rate or basic rate bands for income tax purposes will be subject to income tax at the dividend ordinary rate of 10 per cent. in 2008-2009 on their dividend income, so that the tax credit will satisfy in full such shareholders' liability to income tax on the dividend. The dividend upper rate of income tax is

32.5 per cent. in 2008-2009, so that an individual UK-resident shareholder whose income is subject to higher rate income tax will be liable, after taking into account the tax credit, to pay further income tax equal to 22.5 per cent. of the amount of the dividend and the tax credit, which is equal to 25 per cent. of the amount of the dividend actually received by the shareholder. An individual UK-resident shareholder who is not liable to income tax on the dividend (or part of it) is not able to claim repayment of the tax credit (or part of it) in cash from HMRC.

Under current UK legislation, no tax is required to be withheld at source from dividend payments made by the Company.

A UK shareholder within the charge to corporation tax will not normally be liable to corporation tax on receipt of the 2007 Final Dividend in cash.

Scrip dividend alternative

Shares in an overseas company allotted to UK shareholders are not treated as taxable income for UK tax purposes. Accordingly, UK Shareholders who are individuals and who elect to receive the scrip dividend alternative in respect of the 2007 Final Dividend will not be assessable for income tax on their new Shares.

A UK shareholder within the charge to corporation tax which elects to receive the scrip dividend alternative in respect of the 2007 Final Dividend will not be taxed upon issue of the new Shares.

The new shares will not be regarded as having any base cost for the purposes of taxation of capital gains, and will be treated as having been acquired on the same date as the original shares to which they relate.

C BVI TAXATION

The Company is exempt from all forms of taxation in the BVI and all dividends, interests, rents, royalties, compensations and other amounts paid by the Company to persons who are not persons resident in the BVI are exempt from all forms of taxation in the BVI and any capital gains realised with respect to any shares, debt obligations, or other securities of the Company by persons who are not persons resident in the BVI are exempt from all forms of taxation in the BVI.

No estate, inheritance, succession or gift tax, rate, duty, levy or other charge is payable by persons who are not persons resident in the BVI with respect to any shares, debt obligation or other securities of the Company.

All instruments relating to transfers of property to or by the Company and all instruments relating to transactions in respect of the shares, debt obligations or other securities of the Company and all instruments relating to other transactions relating to the business of the Company are exempt from the payment of stamp duty in the BVI.

There are currently no withholding taxes or exchange control regulations in the BVI applicable to the Company or its Shareholders.

PART III

DEFINITIONS

In this document (other than the Notice of EGM set out in Part IV) expressions have the following meanings unless the context requires otherwise:

“2007 Final Dividend”	the final dividend of the Company for the year ended 31 December 2007;
“2008 AGM”	the annual general meeting of the Company held on 25 June 2008;
“AIM”	the AIM market operated by London Stock Exchange plc;
“AIM Rules”	the “AIM Rules for Companies” published by London Stock Exchange plc;
“Articles”	the articles of association of the Company;
“BVI”	British Virgin Islands;
“Company”	Livermore Investments Group Limited, a company incorporated in the BVI with registered number 475668;
“CREST”	the relevant system (as defined in the UK Uncertificated Securities Regulations 2001) in respect of which Euroclear UK & Ireland is the operator (as defined in the UK Uncertificated Securities Regulations 2001);
“Depository Interests”	the depository interests issued by Capita IRG Trustees Limited representing Shares which may be held in uncertificated form in and transferred through the CREST system;
“DI Form of Election”	the form of election accompanying this document pursuant to which holders of Shares in uncertificated form through Depository Interests may make elections in respect of the Scheme;
“Directors” or the “Board”	the directors of the Company from time to time;
“EGM”	the Extraordinary General Meeting of the Company to be held on 12 August 2008 convened pursuant to the notice set out in Part IV of this document;
“Euroclear UK & Ireland”	Euroclear UK & Ireland Limited, the operator of CREST;
“Form of Direction”	the form of direction accompanying this document for use by holders of Shares in uncertificated form through Depository Interests in respect of the EGM;
“Form of Proxy”	the form of proxy accompanying this document for use by holders of Shares in certificated form in respect of the EGM;
“Record Date”	18 July 2008, being the record date for the 2007 Final Dividend;
“Reference Price”	the price of 25.15p, which was the average middle market quotation for the Shares on the London Stock Exchange as derived from the AIM Appendix to the Daily Official List on the day on which the Shares were first quoted “ex” the 2007 Final Dividend (16 July 2008) and the four subsequent dealing days;
“Resolutions”	the resolutions to be proposed at the EGM as set out in the notice set out in Part IV of this document;
“Scrip Dividend Alternative”	the proposed scrip dividend alternative of the Company set out in Part II of this document;
“Scrip Dividend Resolution”	resolution number 2 in the notice of the EGM contained in Part IV of this document;
“Shares”	ordinary shares in the share capital of the Company, each having no par value;

“Shareholders”

holders of Shares; and

“Shareholder Form of Election”

the form of election accompanying this document pursuant to which holders of Shares in certificated form may make elections in respect of the Scrip Dividend Alternative.

PART IV

LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated and registered in the British Virgin Islands with registered number 475668)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Livermore Investments Group Limited (the “**Company**”) will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 12 August 2008 at 10 a.m. for the purpose of the following:

Resolutions of Members

To consider and if thought fit, to pass the following resolutions which will be proposed as Resolutions of Members:

1. That the dividend recommended by the directors of the Company of US 3.5 cents per ordinary share in the Company for the year ended 31 December 2007 be declared payable on 29 August 2008 to holders of ordinary shares in the Company registered at the close of business on 18 July 2008 subject to the directors confirming by resolution the solvency of the Company in accordance with applicable laws; and
2. That the directors of the Company are authorised to exercise the power conferred upon them by article 169 of the Company's articles of association (as from time to time varied) so that, to the extent and in the manner determined by the directors as permitted by article 169, the holders of ordinary shares in the Company may elect to receive new ordinary shares in the Company, credited as fully paid, instead of cash in respect of the whole or part of the final dividend for the financial year of the Company ending 31 December 2007 and instead of all or any part of any future dividend (including any interim dividend) paid by the directors or declared by the Company in general meeting (as the case may be) during the period commencing on 12 August 2008 and ending on the day of the fifth annual general meeting of the Company following the passing of this resolution to the extent that the directors decide, at their discretion, to offer a scrip dividend alternative in respect of such dividend.

By order of the Board

23 July 2008

Doron Yassur
Company Secretary

Trident Chambers
PO Box 146
Road Town
Tortola
British Virgin Islands

Notes

- (i) A member entitled to attend and vote at the Meeting convened by the above Notice is entitled to appoint one or more proxies to attend and, on a poll, to vote in his place. A proxy need not be a member of the Company. Completion of the Form of Proxy will not prevent you from attending and voting in person.
- (ii) To appoint a proxy you should complete the Form of Proxy enclosed with this Notice of Extraordinary Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be delivered to the offices of Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 48 hours before the time fixed for the meeting or any adjourned meeting.
- (iii) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In the case of holders of depositary interests representing ordinary shares in the Company, a form of direction must be completed in order to instruct Capita IRG Trustees Limited, the Depositary, to vote on the holder's behalf at the meeting or, if the meeting is adjourned, at the adjourned meeting. To be effective, a completed and signed form of direction (and any power of attorney or other authority under which it is signed) must be delivered to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 72 hours before the time fixed for the meeting or any adjourned meeting.

LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated in the British Virgin Islands with registered number 475668)

(the “Company”)

FORM OF PROXY

For use at the Extraordinary General Meeting of the Company to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 12 August 2008 at 10 a.m. (and at any adjournment thereof).

I/We.....
(in BLOCK CAPITALS please)

of
being a shareholder(s) of the above-named Company, appoint the Chairman of the Meeting or

.....
to act as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on the above mentioned date (and at any adjournment thereof) and direct my/our proxy to vote for me/us on my/our behalf on a poll as directed below.

Please indicate with an “X” in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.

Resolutions of Members	For	Against	Abstain
1. To approve the final dividend for the year ending 31 December 2007			
2. To authorise the Directors to offer a scrip dividend alternative			

SignatureDate 2008

Notes:

1. If any other proxy is preferred, strike out the words “the Chairman of the Meeting or” and add the name and address of the proxy you wish to appoint and initial the alteration. The proxy need not be a member.
2. If the appointer is a corporation this form must be completed under its common seal or under the hand of some officer or attorney duly authorized in writing.
3. The signature of any one of joint holders will be sufficient, but the names of all joint holders should be stated.
4. To be valid, this form and the power of attorney of other authority (if any) under which it is signed, or a notarially certified copy of such power, must reach the Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not less than 48 hours before the time appointed for holding the General Meeting or adjournment as the case may be.
5. The completion of this form will not preclude a member from attending the Meeting and voting in person.
6. Any alteration of this form must be initialled.

BUSINESS REPLY SERVICE

Licence No. MB122

**Capita Registrars
The Registry
34 Beckenham Road
Beckenham
Kent
BR3 4TU**

LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated in the British Virgin Islands with registered number 475668)
(the “Company”)

FORM OF DIRECTION

Form of direction for completion by holders of Depositary Interests representing shares on a one for one basis in the Company in respect of the Extraordinary General Meeting of the Company to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 12 August 2008 at 10 a.m. (and at any adjournment thereof).

I/We

(Please insert full name(s) and address(es) in BLOCK CAPITALS)

of

[ADDRESS IN BLOCK CAPITALS]

being a holder of Depositary Interests representing shares in the Company hereby direct Capita IRG Trustees Limited as the depositary to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on the above date (and at any adjournment thereof) as directed by an “X” in the spaces below.

Resolutions of Members	For	Against	Abstain
1. To approve the final dividend for the year ending 31 December 2007			
2. To authorise the Directors to offer a scrip dividend alternative			

Signature Date2008

Notes:

1. To be effective, this form of direction and the power of attorney (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited with Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not later than 72 hours before the time appointed for holding the meeting.
2. Any alteration on this form must be initialled.
3. In the case of a corporation this form of direction should be given under its Common Seal or under the hand of an officer or attorney duly authorized in writing.
4. Please indicate how you wish your votes to be cast by placing “X” in the box provided. On receipt of this form duly signed, you will be deemed to have authorised Capita IRG Trustees Limited to vote, or to abstain from voting, as instructed. If no voting instruction is indicated, Capita IRG Trustees Limited will abstain from voting on such resolution.

BUSINESS REPLY SERVICE

Licence No. MB122

**Capita Registrars
The Registry
34 Beckenham Road
Beckenham
Kent
BR3 4BR**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. This form of election should not be completed by shareholders wishing to receive the full cash dividend on the whole of their holding of Shares or by shareholders with fewer than 15 Shares. If you have sold or otherwise transferred all of your ordinary shares in Livermore Investments Group Limited (“Shares”) prior to the close of business on 18 July 2008, please send this form, together with the accompanying Circular and Form of Proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom you made the sale or transfer for onward transmission to the purchaser or transferee.

IF YOU HOLD YOUR SHARES IN UNCERTIFICATED FORM THROUGH DEPOSITORY INTERESTS AND WISH TO ELECT FOR THE SCRIP DIVIDEND ALTERNATIVE, YOU SHOULD NOT COMPLETE THIS FORM BUT SHOULD INSTEAD COMPLETE THE DI FORM OF ELECTION



LIVERMORE INVESTMENTS GROUP LIMITED
(incorporated and registered in the British Virgin Islands with registered number 475668)
(the “Company”)

**SHAREHOLDER FORM OF ELECTION
SCRIP DIVIDEND ALTERNATIVE TO 2007 FINAL DIVIDEND**

Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

Fully paid ordinary shares of no par value each of the Company (“**New Shares**”) instead of cash in respect of the 2007 Final Dividend

If you wish to receive any New Shares in respect of all or any of your holding of Shares you must complete this form and return it to Capita Registrars, to be received not later than 4.30 p.m. on 15 August 2008. Unless this is done you will receive the full cash dividend on the whole of your holding.

TO RECEIVE THE MAXIMUM NUMBER OF NEW SHARES INSTEAD OF CASH IN RESPECT OF THE 2007 FINAL DIVIDEND, SIMPLY SIGN AND POST THIS FORM.

(1) Shares registered in your name at close of business on 18 July 2008	(2) Maximum number of Shares on which an election may be made (multiple of 14.34)	(3) Should you elect on the maximum number of Shares shown in Box (2), this will be your allotment of New Shares	(4) Only complete this box if you wish to elect on fewer Shares than is shown in Box (2) – state the number (see note)

NOTE: An election can only be made in respect of 15 Shares or any exact multiple of 14.34 Shares. No fraction of a New Share will be allotted and no dividend will be paid on any fractional amount. If Box (4) is left blank or if you insert a number which is greater than the number shown in Box (2), you will be deemed to have made an election in respect of the number of Shares shown in Box (2). If Box (4) is completed for an amount which is not an exact multiple of 14.34, Capita Registrars will automatically round down the figure in Box (4) to the nearest available multiple. If Box (4) is completed for an amount which is less than 15, the election will be treated as invalid.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. This form of election should not be completed by holders of Shares held in uncertificated form through Depository Interests wishing to receive the full cash dividend on the whole of their holding of Shares or by holders of Shares held in uncertificated form with fewer than 15 Shares so held. If you sell or have sold or otherwise transferred all of your ordinary shares in Livermore Investments Group Limited (“Shares”) prior to 18 July 2008, please send this form, together with the accompanying Circular and Form of Direction, to the purchaser or transferee or to the bank, stockbroker or other agent through whom you made the sale or transfer for onward transmission to the purchaser or transferee.

IF YOU HOLD YOUR SHARES IN CERTIFICATED FORM AND WISH TO ELECT FOR THE SCRIP DIVIDEND ALTERNATIVE, YOU SHOULD NOT COMPLETE THIS FORM BUT SHOULD INSTEAD COMPLETE THE SHAREHOLDER FORM OF ELECTION

LIVERMORE INVESTMENTS GROUP LIMITED

(incorporated and registered in the British Virgin Islands with registered number 475668)

(the “Company”)

DI FORM OF ELECTION

SCRIP DIVIDEND ALTERNATIVE TO 2007 FINAL DIVIDEND

Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

Depository Interests representing fully paid ordinary shares of no par value each of the Company (“New Shares”) instead of cash in respect of the 2007 Final Dividend

If you wish to receive any New Shares in respect of all or any of your holding of Shares in uncertificated form through Depository Interests you must complete this form and return it to Capita Registrars to be received not later than 4.30 p.m. on 13 August 2008. Unless this is done you will receive the full cash dividend on the whole of your holding.

TO RECEIVE THE MAXIMUM NUMBER OF NEW SHARES INSTEAD OF CASH IN RESPECT OF THE 2007 FINAL DIVIDEND, SIMPLY SIGN AND POST THIS FORM.

(1) Depository Interests representing Shares registered in your name at close of business on 18 July 2008	(2) Maximum number of Depository Interests representing Shares on which an election may be made (multiple of 14.34)	(3) Should you elect on the maximum number of Depository Interests representing Shares shown in Box (2), this will be your allotment of New DIs	(4) Only complete this box if you wish to elect on fewer Depository Interests representing Shares than is shown in Box (2) – state the number (see note)

NOTE: An election can only be made in respect of 15 Depository Interests representing Shares or any exact multiple of 14.34 Depository Interests representing Shares. No fraction of a New Share will be issued and no dividend will be paid on any fractional entitlement. If Box (4) is left blank or if you insert a number which is greater than the number shown in Box (2), you will be deemed to have made an election in respect of the number of Depository Interests representing Shares shown in Box (2). If Box (4) is completed for an amount which is not an exact multiple of 14.34, Capita Registrars will automatically round down the figure in Box (4) to the nearest available multiple. If Box (4) is completed for an amount which is less than 15, the election will be treated as invalid.

To the Capita IRG Trustee Limited

I/We, the undersigned, being the registered holder(s) at the close of business on 18 July 2008 of Depository Interests representing Shares hereby give notice that, in respect of the number of Depository Interests representing Shares shown in Box (2) above (or, if less, the number of Depository Interests representing Shares for which this Form is to be treated as a valid election), I/we irrevocably direct Capita IRG Trustees Limited as the depository to elect for me/us and on my/our behalf to receive instead of the 2007 Final Dividend of US 3.5 cents per Share, New Shares, credited as fully paid, on the terms of the Circular to shareholders of the Company dated 23 July 2008 and the Memorandum and Articles of Association of the Company, subject to, if necessary, the admission of the New Shares to trading on the AIM market operated by London Stock Exchange plc.

I/we hereby authorise you to credit the New Shares to my/our CREST account.

Dated.....2008 (2) Signature.....

(1) Signature..... (3) Signature.....

Address (if different from above) (4) Signature.....
BLOCK CAPITALS PLEASE

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In the case of joint holders ALL must sign. In the case of a corporation this Form of Election should be executed under its common seal or be signed by a duly authorised official, whose capacity should be stated. All enquiries concerning this Form should be addressed to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.