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NetDimensions (Holdings) Limited
("NetDimensions" or "the Company")

Placing to raise £7.2 million

NetDimensions (AIM: NETD; OTCQX: NETDY), a global provider of performance, knowledge and learning management systems, is pleased to announce the conditional placing of 12,000,000 new ordinary shares ("New Ordinary Shares") of US\$0.001 each (par value) in the Company at a price of 60 pence per share ("Placing Price") to raise gross proceeds of £7.2m.

The New Ordinary Shares represent approximately 30.7 per cent of the issued ordinary share capital of the Company prior to the Placing and 23.5 per cent of the Enlarged Share Capital. The New Ordinary Shares have been conditionally placed with new and existing investors. The Placing Price represents a 4.8 per cent discount to the closing middle market price of 63 pence on 4 November 2015, being the last trading day immediately preceding the date of this Announcement.

Background to and reasons for the Placing and use of proceeds

The Company has positioned itself to take advantage of the growth opportunities available globally and, via its network of consulting partners and resellers, has a presence in major software markets around the world.

The Board will apply the proceeds from the Placing to capitalise on opportunities in global markets for enterprise talent management solutions, in particular across the High Consequence Industries identified by the Board, being Healthcare, Life Sciences, Manufacturing, Transportation, Energy and Financial Services and including previously announced contract wins. These opportunities include complex deployments with large multinational manufacturing groups.

Jay Shaw, NetDimensions CEO, commented: "Global spending on integrated Talent Management Systems is estimated at more than US\$6bn in 2014 and with the support of our existing and new shareholders we have the opportunity to continue to accelerate our growth towards our target of US\$50m by the end of 2018"

Further details of the Placing

The New Ordinary Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares. The Placing is conditional, inter alia, on the admission of the New Ordinary Shares to trading on AIM and the Placing Agreement not being terminated by Panmure Gordon (UK) Limited ("Panmure Gordon") prior to Admission. Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading. It is expected that Admission will take place and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 10 November 2015.

The Appendix to this announcement (which forms part of this announcement) sets out the terms and conditions of the Placing. Persons who have chosen to participate in the Placing, by making an oral or written offer to acquire Placing Shares, will be deemed to have read and understood this Announcement in its entirety (including the Appendix) and to be making such offer on the terms and subject to the conditions herein, and to be providing the representations, warranties and acknowledgements contained in the Appendix.

Related Party Transaction

Henderson Global Investors Limited ("Henderson") is a related party under the AIM Rules by virtue of being a substantial shareholder in the Company as defined in the AIM Rules. The issue of 2,900,000 Ordinary Shares to Henderson therefore constitutes a related party transaction as defined in the AIM Rules.

Accordingly, as required by the AIM Rules, the independent directors (being each of the directors with the exception of James Brooke, who is also a fund manager at Henderson), having consulted with the Company's nominated adviser, Panmure Gordon, consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

Total voting rights

Following Admission the total number of Ordinary Shares with voting rights in issue will be 51,150,226. There are no shares held in treasury. The above figure of 51,150,226 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the in accordance with the Company's articles of association.

For further information:

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THE APPENDIX

TERMS AND CONDITIONS

IMPORTANT INFORMATION FOR PLACEES ONLY REGARDING THE PLACING.

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT AND THE TERMS AND CONDITIONS SET OUT IN THIS APPENDIX ARE FOR INFORMATION PURPOSES ONLY AND ARE DIRECTED ONLY AT: (A) PERSONS IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA WHO ARE QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 2 (1)(E) OF THE PROSPECTUS DIRECTIVE ("QUALIFIED INVESTORS"); AND (B) IN THE UNITED KINGDOM, PERSONS WHO (I) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "ORDER"); OR (II) ARE PERSONS FALLING WITHIN ARTICLE 49(2)(A) TO (D) ("HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC") OF THE ORDER (ALL SUCH PERSONS REFERRED TO IN (A) AND (B) TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. PERSONS DISTRIBUTING THIS ANNOUNCEMENT MUST SATISFY THEMSELVES THAT IT IS LAWFUL TO DO SO. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS APPENDIX AND THE TERMS AND CONDITIONS SET OUT HEREIN RELATE IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THIS APPENDIX DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF A SUBSCRIPTION FOR THE PLACING SHARES.

This announcement does not constitute a prospectus or offering memorandum or an offer in respect of any securities and is not intended to provide the basis for any decision in respect of the Company or other evaluation of any securities of the Company or any other entity and should not be considered as a recommendation that any investor should subscribe for or purchase any such securities.

Placees will be deemed to have read and understood this announcement in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements and undertakings, contained in this Appendix. In particular each such Placee represents, warrants and acknowledges that:

- a) it is a Relevant Person (as defined above) and undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;
- b) it is acquiring the Placing Shares for its own account or for an account with respect to which it exercises sole investment discretion, and that it (and any such account) is outside the United States and is acquiring the Placing Shares in an "offshore transaction" in accordance with Regulation S under the Securities Act; and
- c) if it is a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, that any Placing Shares acquired by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of securities to the public other than an offer or resale in a member state of the European Economic Area which has implemented the Prospectus Directive to Qualified Investors, or in circumstances in which the prior consent of Panmure Gordon has been given to each such proposed offer or resale.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any State securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is unlawful.

The Placing Shares are being offered and sold outside the United States in accordance with Regulation S under the Securities Act.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Appendix or the announcement of which it forms part should seek appropriate advice before taking any action.

Details of the Placing and Subscription

Panmure Gordon has today entered into the Placing Agreement under which, subject to the conditions set out in that agreement, Panmure Gordon has agreed to use its reasonable endeavours

to procure subscribers for the Placing Shares at the Placing Price with certain institutional and other investors, as further described in this Announcement and as set out in the Placing Agreement. No element of the Placing is underwritten. Simultaneously with the Placing, the Subscriber will subscribe for the Subscription Shares at the Placing Price on the terms of the Subscription Letter.

The Placing is conditional upon the Placing Agreement becoming unconditional in all respects.

The New Ordinary Shares will, when issued, be subject to the articles of association of the Company, be credited as fully paid and rank pari passu in all respects with the Existing Ordinary Shares, including the right to receive dividends and other distributions declared or made following Admission.

Application for Admission

Application will be made to the London Stock Exchange for admission of the New Ordinary Shares to trading on AIM. Admission is conditional upon, amongst other things, the conditions in the Placing Agreement being satisfied and the Placing Agreement not having been terminated in accordance with its terms. It is expected that Admission will become effective at 8.00 a.m. on 10 November 2015 and that dealings in the New Ordinary Shares will commence at that time.

Participation in, and principal terms of, the Placing

1. Panmure Gordon is acting as broker and agent of the Company in respect of the Placing Shares.
2. Participation in the Placing will only be available to persons who may lawfully be, and are, invited to participate by Panmure Gordon.
3. The Placing Price and the number of Placing Shares to be issued have been agreed between Panmure Gordon and the Company following completion of the Bookbuild.
4. Each prospective Placee's Placing Participation has been determined by Panmure Gordon in its absolute discretion and confirmed orally and/or via written correspondence by Panmure Gordon as agent of the Company. That oral and/or written confirmation constitutes an irrevocable legally binding commitment upon that person (who will at that point become a Placee) to subscribe for the number of Placing Shares allocated to it at the Placing Price on the terms and conditions set out in this Announcement and in accordance with the Company's articles of association.
5. Each Placee also has an immediate, separate, irrevocable and binding obligation, owed to Panmure Gordon as agent of the Company, to pay in cleared funds immediately on the settlement date in accordance with the registration and settlement requirements set out below, an amount equal to the product of the Placing Price and the number of Placing Shares that such Placee has agreed to acquire in connection with the Placing, conditional upon Admission becoming effective.
6. Irrespective of the time at which a Placee's Placing Participation is confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the same time, on the basis explained below under "Registration and Settlement".
7. Each Placee will be deemed to have read and understood this Announcement in its entirety, to be participating in the Placing upon the terms and conditions contained in this Announcement, and to be providing the representations, warranties, agreements, acknowledgements and undertakings, in each case as contained in this Announcement.
8. Completion of the Placing will be subject to the fulfilment of the conditions referred to below under "Conditions of the Placing" and to the Placing not being terminated on the basis referred to below under "Termination of the Placing Agreement". In the event that the Placing Agreement does not become unconditional in all respects or is terminated, the Placing will not proceed and all funds delivered by you to us in respect of your Placing Participation will be returned to you at your risk without interest.
9. By participating in the Placing, each Placee will agree that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee.
10. To the fullest extent permissible by law, neither (i) Panmure Gordon, nor (ii) any of its directors, officers, employees or consultants, nor (iii) to the extent not contained in (i) or (ii), any person connected with Panmure Gordon as defined in the FCA Rules ((i), (ii) and (iii) being together "affiliates" and individually an "affiliate"), shall have any liability to Placees (or to any other person whether acting on behalf of a Placee or otherwise). In particular, Panmure Gordon nor any of its affiliates shall have any liability (including to the extent permissible by law, any fiduciary duties) in respect of Panmure Gordon's conduct of the Bookbuild or of such alternative method of effecting the Placing as Panmure Gordon and the Company may agree.

Conditions of the Placing

The obligations of Panmure Gordon under the Placing Agreement are conditional on, amongst other things:

- (a) the representations and warranties contained in the Placing Agreement being true, accurate and not misleading in any material respect as at the date of the Placing Agreement and at all times up to and including Admission (in each case in the opinion of Panmure Gordon, acting in good faith) by reference to the facts and circumstances existing from time to time;
- (b) the Company having complied with all of its obligations under the Placing Agreement (to the extent such obligations fall to be performed prior to Admission); and
- (c) Admission taking place by 8.00 a.m. on 10 November 2015 (or such other later date as may be agreed between the parties).

If any of the conditions contained in the Placing Agreement are not fulfilled (or waived) by the respective time or date where specified or the Placing Agreement is terminated, the Placing will not proceed and the Placee's rights and obligations hereunder in relation to the Placing Shares shall cease and terminate at such time and each Placee agrees that no claim can be made by the Placee in respect thereof.

Panmure Gordon and the Company may agree in writing to extend the time and/or date by which any of the conditions contained in the Placing Agreement are required to be fulfilled to no later than 8.00 a.m. on the Long Stop Date.

Panmure Gordon may, at its discretion and upon such terms as it thinks fit, waive compliance by the Company with the whole or any part of any of the Company's obligations in relation to the conditions in the Placing Agreement, to the extent permitted by law or regulations. Any such extension or waiver will not affect Placees' commitments as set out in this Announcement.

Neither Panmure Gordon, nor the Company nor any other person shall have any liability to any Placee (or to any other person whether acting on behalf of a Placee or otherwise) in respect of any decision they may make as to whether or not to waive or to extend the time and/or the date for the satisfaction of any condition to the Placing nor for any decision they may make as to the satisfaction of any condition or in respect of the Placing generally, and by participating in the Placing each Placee agrees that any such decision is within the absolute discretion of Panmure Gordon.

Termination of the Placing Agreement

Panmure Gordon is entitled, at any time before Admission, to terminate the Placing Agreement by giving notice to the Company at any time prior to Admission if Panmure Gordon is of the opinion (acting in good faith but in its absolute discretion), that:

- a) any statement contained in this Announcement or any other announcement relating to the Placing has become or been discovered to be untrue, incorrect or misleading in any material respect or there has arisen or been noted any material new factor, mistake or inaccuracy relating to the information in those documents; or
- b) any of the warranties contained in the Placing Agreement is untrue, inaccurate or misleading when made and/or that any of the warranties have ceased to be true or accurate or has become misleading in each case in any material respect by reference to the facts and circumstances from time to time subsisting or a matter has arisen which gives rise to a claim under the indemnities in the Placing Agreement in any material respect; or
- c) the Company has failed or will be unable to comply with any of its obligations under the Placing Agreement or otherwise relating to the Placing and which is material in the context of the Group, the Placing Agreement or the Placing; or
- d) any of the conditions to the Placing shall have become incapable of fulfilment before the Long Stop Date and has not been waived; or
- e) there has occurred any Material Adverse Change; or
- f) there has occurred any Force Majeure Event.

Upon such termination, the parties to the Placing Agreement shall be released and discharged (except for any liability arising before or in relation to such termination) from their respective obligations under or pursuant to the Placing Agreement subject to certain exceptions.

By participating in the Placing, Placees agree that the exercise by Panmure Gordon of any right of termination or other discretion under the Placing Agreement shall be within the absolute

discretion of Panmure Gordon and that it need not make any reference to Placees and that they shall have no liability to Placees whatsoever in connection with any such exercise or failure so to exercise.

No prospectus

No offering document, prospectus or admission document has been or will be submitted to be approved by the FCA or submitted to the London Stock Exchange in relation to the Placing and Placees' commitments will be made solely on the basis of the information contained in this Announcement released by the Company today.

Each Placee, by accepting a participation in the Placing, agrees that the content of this Announcement is exclusively the responsibility of the Company and confirms that it has neither received nor relied on any other information, representation, warranty, or statement made by or on behalf of the Company or Panmure Gordon or any other person (including but not limited to any draft announcement given by the Company in connection with this Placing) and neither Panmure Gordon nor the Company nor any other person will be liable for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement which the Placees may have obtained or received. Each Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in accepting a participation in the Placing. Nothing in this paragraph shall exclude the liability of any person for fraudulent misrepresentation.

Registration and Settlement

Settlement of transactions in the Placing Shares following Admission will take place within the system administered by Euroclear UK & Ireland Limited ("CREST"), subject to certain exceptions. The Company reserves the right to require settlement for and delivery of the Placing Shares (or a portion thereof) to Placees in certificated form if, in Panmure Gordon's opinion, delivery or settlement is not possible or practicable within the CREST system or would not be consistent with the regulatory requirements in the Placee's jurisdiction.

Each Placee allocated Placing Shares in the Placing will be sent a contract note (if affirmation is not sent electronically) stating the number of Placing Shares to be allocated to it at the Placing Price and settlement instructions.

For the avoidance of doubt, it is expected that Placing allocations will be booked with a trade date of 5 November 2015 and settlement date of 10 November 2015, the date of Admission.

The Company will deliver the Placing Shares to the CREST accounts operated by Panmure Gordon as agent for the Company and Panmure Gordon will enter its delivery (DEL) instruction into the CREST system. The input to CREST by a Placee of a matching or acceptance instruction will then allow delivery of the relevant Placing Shares to that Placee against payment.

It is expected that settlement will take place on 10 November 2015, on a delivery versus payment basis.

Interest is chargeable daily on payments not received from Placees on the due date in accordance with the arrangements set out above at the rate of two percentage points above LIBOR as determined by Panmure Gordon.

Each Placee is deemed to agree that, if it does not comply with these obligations, the Company may sell any or all of the Placing Shares allocated to that Placee on such Placee's behalf and retain from the proceeds, for the Company's account and benefit, an amount equal to the aggregate amount owed by the Placee plus any interest due. The relevant Placee will, however, remain liable for any shortfall below the aggregate amount owed by it and may be required to bear any stamp duty or stamp duty reserve tax (together with any interest or penalties) which may arise upon the sale of such Placing Shares on such Placee's behalf.

If Placing Shares are to be delivered to a custodian or settlement agent, Placees should ensure that the trade confirmation is copied and delivered immediately to the relevant person within that organisation. Insofar as Placing Shares are registered in a Placee's name or that of its nominee or in the name of any person for whom a Placee is contracting as agent or that of a nominee for such person, such Placing Shares should, subject as provided below, be so registered free from any liability to UK stamp duty or stamp duty reserve tax. Placees will not be entitled to receive any fee or commission in connection with the Placing.

Representations and Warranties

By participating in the Placing each Placee (and any person acting on such Placee's behalf):

- 1) represents and warrants that it has read this Announcement (including the Appendix) in its entirety;

- 2) confirms that the exercise by Panmure Gordon of any right of termination or any right of waiver contained in the Placing Agreement, including without limitation the right to terminate the Placing Agreement, is within the absolute discretion of Panmure Gordon and it will not have any liability to any Placee whatsoever in connection with any decision to exercise or not to exercise any such rights;
- 3) acknowledges that if (i) any of the conditions in the Placing Agreement are not satisfied (or, where relevant, waived), or (ii) the Placing Agreement is terminated or (iii) the Placing Agreement does not otherwise become unconditional in all respects, the Placing will lapse and its rights and obligations hereunder shall cease and determine at such time and no claim shall be made by any Placee in respect thereof;
- 4) acknowledges that no offering document, prospectus or admission document has been or will be prepared in connection with the Placing and represents and warrants that it has not received a prospectus, admission document or other offering document in connection with the Placing or the Placing Shares;
- 5) acknowledges that the Ordinary Shares are admitted to trading on AIM, and the Company is therefore required to publish certain business and financial information in accordance with the rules and practices of AIM (collectively, the "Exchange Information"), which includes a description of the nature of the Company's business and the Company's most recent balance sheet and profit and loss account and that it is able to obtain or access such Exchange Information without undue difficulty and is able to obtain access to such information or comparable information concerning any other publicly traded company without undue difficulty;
- 6) acknowledges that neither Panmure Gordon nor the Company nor any of their respective affiliates nor any person acting on behalf of any of them has provided, and will not provide, it with any material regarding the Placing Shares or the Company or any other person other than this Announcement; nor has it requested any of Panmure Gordon, the Company, any of their respective affiliates nor any person acting on behalf of any of them to provide it with any such information;
- 7) acknowledges that (i) it is not and, if different, the beneficial owner of the Placing Shares is not and at the time the Placing Shares are acquired will not be a resident of the United States, Australia, Canada, the Republic of South Africa, the Republic of Ireland, Japan or New Zealand, and (ii) that the Placing Shares have not been and will not be registered under the securities legislation of the United States, Australia, Canada, the Republic of South Africa, the Republic of Ireland, Japan or New Zealand and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, in or into those jurisdictions;
- 8) acknowledges that the content of this Announcement is exclusively the responsibility of the Company and that neither Panmure Gordon nor any person acting on its behalf has or shall have any liability for any information, representation or statement contained in this Announcement or any information previously published by or on behalf of the Company and will not be liable for any Placee's decision to participate in the Placing based on any information, representation or statement contained in this Announcement or otherwise. Each Placee further represents, warrants and agrees that the only information on which it is entitled to rely and on which such Placee has relied in committing itself to subscribe for the Placing Shares is contained in this Announcement and any information previously published by the Company by notification to a Regulatory Information Service, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares and that it has neither received nor relied on any other information given or representations, warranties or statements made by either of Panmure Gordon or the Company and neither of Panmure Gordon nor the Company will be liable for any Placee's decision to accept an invitation to participate in the Placing based on any other information, representation, warranty or statement. Each Placee further acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company in deciding to participate in the Placing;

- 9) represents and warrants that neither it, nor the person specified by it for registration as a holder of Placing Shares is, or is acting as nominee or agent for, and that the Placing Shares will not be allotted to, a person who is or may be liable to stamp duty or stamp duty reserve tax under any of sections 67, 70, 93 and 96 of the Finance Act 1986 (depository receipts and clearance services);
- 10) represents and warrants that it has complied with its obligations in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002, the Terrorism Act 2000, the Terrorism Act 2006 and the Money Laundering Regulations 2007 (the "Regulations") and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations. If within a reasonable time after a request for verification of identity Panmure Gordon has not received such satisfactory evidence, Panmure Gordon may, in its absolute discretion, terminate your Placing Participation in which event all funds delivered by you to Panmure Gordon (if any) will be returned without interest to the account of the drawee bank or CREST account from which they were originally debited;
- 11) if a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive (including any relevant implementing measure in any member state), represents and warrants that the Placing Shares subscribed for by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in a member state of the European Economic Area which has implemented the Prospectus Directive other than to qualified investors, or in circumstances in which the prior consent of Panmure Gordon has been given to the proposed offer or resale;
- 12) represents and warrants that it has not offered or sold and, prior to the expiry of a period of six months from Admission, will not offer or sell any Placing Shares to persons in the United Kingdom, except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted and which will not result in an offer to the public in the United Kingdom within the meaning of section 85(1) of FSMA;
- 13) represents and warrants that it has not offered or sold and will not offer or sell any Placing Shares to persons in the European Economic Area prior to Admission except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their business or otherwise in circumstances which have not resulted in and which will not result in an offer to the public in any member state of the European Economic Area within the meaning of the Prospectus Directive (Directive 2003/71/EC) (including any relevant implementing measure in any member state);
- 14) represents and warrants that it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) relating to the Placing Shares in circumstances in which section 21(1) of FSMA does not require approval of the communication by an authorised person;
- 15) represents and warrants that it has complied and will comply with all applicable provisions of FSMA with respect to anything done by it in relation to the Placing Shares in, from or otherwise involving, the United Kingdom;
- 16) represents and warrants that it is a person falling within Article 19(5) and/or Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or is a person to whom this Announcement may otherwise be lawfully communicated and that any offer of Placing Shares may only be directed at persons to the extent in member states of the European Economic Area who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive and represents and warrants that it is such a qualified investor;

- 17) represents and warrants that it and any person acting on its behalf is entitled to subscribe for and purchase the Placing Shares under the laws of all relevant jurisdictions which would apply to it, and that its, and any person acting on its behalf's, subscription of the Placing Shares will be in compliance with applicable laws and regulations in the jurisdiction of its residence, the residence of the Company, or otherwise;
- 18) represents and warrants, without prejudice to the generality of paragraph 17 above, either that it is outside of the United States, it is not a "U.S. person" and is subscribing for the Placing Shares in an "offshore transaction" (within the meaning of Regulation S under the Securities Act);
- 19) undertakes that it (and any person acting on its behalf) will make payment for the Placing Shares allocated to it in accordance with this Announcement on the due time and date set out herein, failing which the relevant Placing Shares may be placed with other subscribers or sold as Panmure Gordon may in its discretion determine and without liability to such Placee;
- 20) acknowledges that its allocation (if any) of Placing Shares will represent a maximum number of Placing Shares which it will be entitled, and required, to acquire in connection with the Placing, and that the Company or Panmure Gordon may call upon it to acquire a lower number of Placing Shares (if any), but in no event in aggregate more than the aforementioned maximum;
- 21) acknowledges that (i) neither Panmure Gordon, nor any of its affiliates, nor any person acting on behalf of them, is making any recommendations to it, advising it regarding the suitability of any transactions it may enter into in connection with the Placing and that participation in the Placing is on the basis that it is not and will not be a client Panmure Gordon for the purposes of the Placing and that Panmure Gordon has no duties or responsibilities to it for providing the protections afforded to their clients or customers or for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement nor for the exercise or performance of any of its rights and obligations thereunder including any rights to waive or vary any conditions or exercise any termination right and (ii) that neither it nor, as the case may be, its clients expect Panmure Gordon to have any duties or responsibilities to it similar or comparable to the duties of "best execution" and "suitability" imposed by the Conduct of Business Sourcebook contained in the FCA's Handbook of Rules and Guidance, and that Panmure Gordon is not acting for it or its clients, and that Panmure Gordon will not be responsible to any person other than the Company for providing protections afforded to its clients;
- 22) represents and warrants that the person whom it specifies for registration as holder of the Placing Shares will be (i) itself or (ii) its nominee, as the case may be. Neither Panmure Gordon nor the Company will be responsible for any liability to stamp duty or stamp duty reserve tax resulting from a failure to observe this requirement. Each Placee and any person acting on behalf of such Placee agrees to participate in the Placing and it agrees to indemnify the Company and Panmure Gordon in respect of the same on the basis that the Placing Shares will be allotted to the CREST stock account of Panmure Gordon who will hold them as nominee on behalf of such Placee until settlement in accordance with its standing settlement instructions;
- 23) acknowledges that these terms and conditions and any agreements entered into by it pursuant to these terms and conditions and any non-contractual obligations arising out of or in connection with such agreements shall be governed by and construed in accordance with the laws of England and Wales and it submits (on behalf of itself and on behalf of any person on whose behalf it is acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising out of any such contract, except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with any interest chargeable thereon) may be taken by Panmure Gordon in any jurisdiction in which the relevant Placee is incorporated or in which any of its securities have a quotation on a recognised stock exchange;

- 24) acknowledges that Panmure Gordon and its affiliates will rely upon the truth and accuracy of the representations, warranties and acknowledgements set forth herein and which are irrevocable;
- 25) agrees to indemnify and hold the Company, Panmure Gordon and their respective affiliates harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of the representations, warranties, acknowledgements, agreements and undertakings in this Announcement and further agrees that the provisions of this Announcement shall survive after completion of the Placing;
- 26) acknowledges that its commitment to acquire Placing Shares on the terms set out herein will continue notwithstanding any amendment that may in future be made to the terms of the Placing and that Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's conduct of the Placing. The foregoing representations, warranties and confirmations are given for the benefit of the Company and Panmure Gordon;
- 27) the agreement to settle a Placee's acquisition (and/or the acquisition by a person for whom such Placee is contracting as agent) free of stamp duty and stamp duty reserve tax depends on the settlement relating only to the acquisition by it and/or such person direct from the Company for the Placing Shares in question. Such agreement assumes, and is based on a warranty from each Placee, that neither it, nor the person specified by it for registration as holder, of Placing Shares is, or is acting as nominee or agent for, and that the Placing Shares will not be acquired by, a person who is or may be liable to stamp duty or stamp duty reserve tax under any of sections 67, 70, 93 and 96 of the Finance Act 1986 (depository receipts and clearance services). If there are any such arrangements, or the settlement relates to any other dealing in the Placing Shares, additional stamp duty or stamp duty reserve tax may be payable. In that event the Placee agrees that it shall be responsible for such additional stamp duty or stamp duty reserve tax, and neither the Company nor Panmure Gordon shall be responsible for such additional stamp duty or stamp duty reserve tax. If this is the case, each Placee should seek its own advice and notify Panmure Gordon accordingly;
- 28) understands that no action has been or will be taken by any of the Company, Panmure Gordon or any person acting on behalf of the Company or Panmure Gordon that would, or is intended to, permit a public offer of the Placing Shares in any country or jurisdiction where any such action for that purpose is required;
- 29) confirms that it has knowledge and experience in financial, business and international investment matters as is required to evaluate the merits and risks of subscribing for the Placing Shares. It further confirms that it is experienced in investing in securities of this nature in this sector, is familiar with the market in which the Company operates and is aware that it may be required to bear, and is able to bear, the economic risk of, and is able to sustain a complete loss in connection with the Placing. It further confirms that it relied on its own examination and due diligence of the Company and its associates taken as a whole, and the terms of the Placing, including the merits and risks involved;
- 30) represents and warrants that it has (a) made its own assessment and satisfied itself concerning legal, regulatory, tax, business and financial considerations in connection herewith to the extent it deems necessary; (b) had access to review publicly available information concerning the Group that it considers necessary or appropriate and sufficient in making an investment decision; (c) reviewed such information as it believes is necessary or appropriate in connection with its subscription of the Placing Shares; and (d) made its investment decision based upon its own judgement, due diligence and analysis and not upon any view expressed or information provided by or on behalf of Panmure Gordon or any of its affiliates;

- 31) understands that it may not rely on any investigation that Panmure Gordon or any person acting on its behalf may or may not have conducted with respect to the Company, its group, or the Placing and Panmure Gordon has not made any representation to it, express or implied, with respect to the merits of the Placing, the subscription for the Placing Shares, or as to the condition, financial or otherwise, of the Company, its Group, or as to any other matter relating thereto, and nothing herein shall be construed as a recommendation to it to subscribe for the Placing Shares. It acknowledges and agrees that no information has been prepared by Panmure Gordon or the Company for the purposes of this Placing;
- 32) acknowledges that all representations, warranties, acknowledgements, undertakings and agreements which have been made in this Announcement shall survive the transaction and the delivery of the Placing Shares; and
- 33) represents, warrants and agrees that it will not hold Panmure Gordon or any of its affiliates or any person acting on its behalf responsible or liable for any misstatements in or omission from any publicly available information relating to the Group or information made available (whether in written or oral form) in presentations or as part of roadshow discussions with investors relating to the Group (the "Information") and that neither Panmure Gordon nor any person acting on its behalf, makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of such Information or accepts any responsibility for any of such Information.

In addition, Placees should note that they will be liable for any stamp duty and all other stamp, issue, securities, transfer, registration, documentary or other duties or taxes (including any interest, fines or penalties relating thereto) payable outside the United Kingdom by them or any other person on the subscription by them of any Placing Shares or the agreement by them to subscribe for any Placing Shares.

Each Placee and any person acting on behalf of each Placee acknowledges and agrees that neither Panmure Gordon nor any of its affiliates may, at their absolute discretion, agree to become a Placee in respect of some or all of the Placing Shares.

When a Placee or person acting on behalf of the Placee is dealing with Panmure Gordon, any money held in an account with Panmure Gordon on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the rules and regulations of the FCA made under FSMA. The Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence, this money will not be segregated from Panmure Gordon's money in accordance with the client money rules and will be used by Panmure Gordon in the course of its own business; and the Placee will rank only as a general creditor of Panmure Gordon.

All times and dates in this Announcement may be subject to amendment. Panmure Gordon shall notify the Placees and any person acting on behalf of the Placees of any changes.

Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser.

DEFINITIONS

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

"Admission"	admission of the Placing Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
"Affiliates"	any person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies as published by the London Stock Exchange from time to time

"Announcement"	means this announcement (including the Appendix to this announcement)
"Bookbuild"	the book-building exercise undertaken by Panmure Gordon
"Company" or "The Company"	NetDimensions (Holdings) Limited
"CREST"	the relevant system (as defined in the Uncertificated Securities Regulations 2001) for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & Ireland Limited
"Directors" or "Board"	the directors of the Company, or any duly authorised committee thereof
"Enlarged Share Capital"	the issued ordinary share capital of the Company immediately following Admission
"Existing Ordinary Shares"	the 39,150,226 Ordinary Shares in issue at the date of this Announcement
"FCA"	the Financial Conduct Authority in its capacity as the competent authority for the purposes of Part VI of FSMA
"Force Majeure"	means any unforeseen circumstance not within the reasonable control of the affected party including, without limitation, any strike, civil commotion, act of terrorism, riot, war, threat of war, political upheaval, market conditions including fluctuations in exchange rates and any fire, explosion, storm, flood, earthquake or other natural physical disaster
"FSMA"	the Financial Services and Markets Act of 2000 (as amended).
"Group"	the Company, its subsidiaries and its subsidiary undertakings
"London Stock Exchange"	London Stock Exchange plc
"Long Stop Date"	24 November 2015
"Material Adverse Change"	any adverse change in, or any development reasonably likely to involve an adverse change in, the condition (financial, operational, legal or otherwise), earnings, business, management, property, assets, rights, results, operations or prospects of the Company or the Group which is material in the context of the Company or the Group taken as a whole, whether or not arising in the ordinary course of business;
"New Ordinary Shares"	means the Placing Shares and the Subscription Shares;
"Ordinary Shares"	ordinary shares of US\$0.001 each in the capital of the Company

"Panmure Gordon"	Panmure Gordon (UK) Limited, the Company's nominated adviser and broker for the purposes of the AIM Rules
"Placees"	subscribers for Placing Shares pursuant to the Placing
"Placing"	the conditional placing of the Placing Shares at the Placing Price by Panmure Gordon as agent for and on behalf of the Company pursuant to the terms of the Placing Agreement
"Placing Agreement"	the agreement dated 5 November 2015 between the Company and Panmure Gordon, further details of which are set out in this Announcement
"Placing Participation"	a Placee's allocation in the Bookbuild
"Placing Price"	60 pence per Placing Share
"Placing Shares"	new Ordinary Shares placed by Panmure Gordon on behalf of the Company in connection with the Placing
"Prospectus Directive"	EU Directive 2003/71/EC
"Regulatory Information Service"	any of the services set out on the list maintained by the London Stock Exchange as set out in the AIM Rules
"Shareholders"	holders of Ordinary Shares
"Subscriber"	means Leong Kwok Wai Winston
"Subscription"	means the subscription for the Subscription Shares by the Subscriber in accordance with the Subscription Letter
"Subscription Letter"	means the letter pursuant to which the Subscriber has undertaken to subscribe for the Subscription Shares
"Subscription Shares"	means the 355,500 new Ordinary Shares to be issued by the Company pursuant to the Subscription
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"United States" or "USA"	United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all other areas subject to its jurisdiction