

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 independent advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the UK Financial Services and Markets Act 2000. By issuing this letter, the Company is not providing any advice or recommendation. Shareholders alone are responsible for deciding on a timely basis what action to take or not to take as a result of this letter and should recognise that, where applicable, dealings in their shares may not take place until the relevant share registration formalities have been completed and during which the share price could change. Accordingly, the Company accepts no responsibility for any inability to deal or loss which may result from the inaction or the action (including but not limited to moving your shares to the Hong Kong branch share register) which you may take as a result of this letter.

19 January 2009

Dear Shareholder,

Listing on the Stock Exchange of Hong Kong Limited ("HKSE")

As you know RCG Holding Limited (the "Company") is planning to list on The Stock Exchange of Hong Kong Limited ("HKSE") whilst maintaining its trading on the AIM and PLUS Markets.

We are pleased to inform you that on 15 January 2009 the listing committee of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") considered the Company's application for listing (the "Hong Kong Listing"). The Company will update certain information contained in the listing document to be published by the Company in connection with the listing (the "Listing Document"). Subject to the Hong Kong Stock Exchange confirming no further comments on the Listing Document and the granting of listing approval, it is expected that dealings in RCG's shares on the main board of Hong Kong Stock Exchange will commence in the week of 9 February 2009. The listing document in relation to the Hong Kong Listing is expected to be issued in early February 2009 and will be available on the Company's website (www.rcg.tv). However, we are unable to guarantee to shareholders that the Hong Kong Listing will necessarily occur.

The Company's shares are currently registered on a branch share register in Jersey for the purposes of trading on the AIM Market and PLUS Markets. In order for shares in the Company to be traded on HKSE, it will be necessary for such shares to be moved from the Jersey branch share register to a branch share register in Hong Kong.

Our directors and certain shareholders including The Offshore Group Holdings Limited, one of our largest shareholders, have indicated their intention to move their entire holdings in the Company to the Hong Kong branch share register, which will be established for the purposes of the Hong Kong Listing. These shares represent approximately 35.2 % of our existing issued share capital.

If you hold your shares (through Depository Interests) in CREST and wish to move them to the Hong Kong branch share register, they first need to be rematerialised. In order to do this you should arrange for a stock withdrawal instruction to be sent through the CREST system specifying the number of shares to be withdrawn from CREST and the person to be registered as the holder of such shares on the Jersey branch share register. You will also need to arrange for the execution of a physical stock withdrawal form to be sent to the Company's Depository.

If you currently hold your shares in certificated form (or complete the procedure set out above) and want to move your shares from the Jersey branch share register to the Hong Kong branch share register, you can do that by completing and returning, in accordance with the instructions on it, the enclosed form of "Request for Removal of Securities" along with the share certificates representing the shares to be moved. By signing the form you agree that, if the Hong Kong Listing does not proceed, you authorise the Company to arrange for your shares to be moved back to the Jersey branch share register and, if the Participant ID and Member Account ID boxes have been completed on your "Request for Removal of Securities" form, for depository interests to be issued to you in respect of such shares, to be held in non-materialised form through CREST. Accordingly, you appoint the Company to act as your agent to execute all such documents and do any such things as may be necessary or desirable to effect this and you undertake to execute all such documents yourself (including any power of attorney) and do all such things as may be necessary or desirable to effect this.

If you return the completed Request for Removal of Securities form before 5:00pm on the date which is five business days after the date upon which Hong Kong Listing and trading is scheduled to commence ("Listing Commencement Date") there will be no charge to you for moving your shares to the Hong Kong branch share register. Thereafter there will be a charge of HK\$25.00 base fee per request and HK\$2.50 per certificate issued or cancelled for removals from one register to the other (save for one free removal back to the Jersey branch register if trading of the Company's shares on HKSE does not happen before the end of February 2009). Typically, the moving of shares between the Jersey branch share register and the Hong Kong branch share register is expected to be completed in six business days (during which time the shares being moved will not be able to be traded).

If you want your shares to be registered on the Hong Kong branch share register on the first date of Hong Kong Listing, you need to complete and return the enclosed form of "Request for Removal of Securities" to be received no later than 28 January 2009.

You will be unable to trade your shares readily from the time you apply for them to be moved to the Hong Kong branch share register until trading begins in Hong Kong and your shares have been moved. Since the Hong Kong Listing is still subject to the Hong Kong Stock Exchange confirming no further comments on the Listing Document and the granting of listing approval, we are unable to guarantee to shareholders that the Hong Kong Listing will necessarily occur. If trading does not begin on or before the end of February 2009 we shall notify you and make arrangements for your shares to be moved from the Hong Kong branch share register back to the Jersey branch share register and, if appropriate, have them dematerialised again into CREST (using the depository interest arrangements) again at no charge to you.

The Company cannot advise you on tax or other consequences if you ask to move your shares to or from the Hong Kong branch share register and you should take professional advice on that and this letter generally.

Yours faithfully,



Anita Chau

For and on behalf of RCG Holdings Limited

CAPITA REGISTRARS

The Registry • 34 Beckenham Road • Beckenham • Kent BR3 4TU
Tel: 0870 162 3100 • Fax: 020 8658 3430 • www.capitaregistrars.com

REMOVAL REQUEST – JERSEY TO HONG KONG

Sequence No
(For internal use only)
J - HK

(Please complete in Block Capitals)

NAME OF COMPANY	RCG HOLDINGS LIMITED
NAME OF SECURITY	ORDINARY BMG739271085
NO OF UNITS/SHARES	
FULL NAME OF SHAREHOLDER(S)	
REGISTERED ADDRESS	
DIVIDEND INSTRUCTION	NAME OF BANK
	BRANCH / ADDRESS
	ACCOUNT NUMBER
SHAREHOLDER CONTACT DETAILS	TELEPHONE NO: FAX NO:
	EMAIL:
INVESTOR CODE The Investor Code can be found on your share certificate or latest dividend voucher.	

Shareholder Instructions

☐ **Removal of shares from JERSEY Register to the HONG KONG Register**
Share Certificate must be attached. New certificates will be issued in HONG KONG.

- ☐ Please place a tick if shares are to be issued in one jumble share certificate
☐ Please place a tick if shares are to be issued in board lot size share certificates

☐ Participant ID
For broker to complete

Member Account ID
For broker to complete

MAILING INSTRUCTIONS (If different from the registered address above)

Contact Name:	
Address:	
Tel No:	

Signature Of Shareholder(s)

(All joint holders must sign)

Companies Only - Executed in accordance with the Company's Constitution and the Corporations Law.

<input checked="" type="checkbox"/>	Signature	Date	<input checked="" type="checkbox"/>	Sole Director and Sole Secretary	Date
<input checked="" type="checkbox"/>	Signature	Date	<input checked="" type="checkbox"/>	Director	Date
<input checked="" type="checkbox"/>	Signature	Date	<input checked="" type="checkbox"/>	Secretary	Date
<input checked="" type="checkbox"/>	Signature	Date	<input checked="" type="checkbox"/>	Director	Date
<input checked="" type="checkbox"/>	Signature	Date	<input checked="" type="checkbox"/>	Director	Date

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.

The Attorney declares that he/she has had no notice of revocation of the Power of Attorney. An additional period of 4 days should be allowed for any encumbered requests.

By signing this form you agree that, if the listing on the HKSE does not proceed, you authorise RCG Holdings Limited ("the Company") to arrange for your shares to be moved back to the Jersey branch share register and, if the Participant ID and Member Account ID boxes are completed on your "Request for Removal of Securities" form, for depository interests to be issued to you in respect of such shares to be held in non-materialised form through CREST. Accordingly, you hereby appoint authorise the Company as your agent to all execute such documents and do all such things as may be necessary or desirable to effect this and undertake to execute all such documents (including, without prejudice, any power of attorney) and do all such things as may be necessary or desirable to effect this.

NOTE: YOU MUST FULLY COMPLETE EACH RELEVANT SECTION TO ENSURE THERE ARE NO PROCESSING DELAYS

MAILING INSTRUCTIONS

- 1. Use this form as a post reply by the following directions below:
 - a. Fold along the lines indicated
 - b. Seal with tape
- 2. No postage required when mailed within United Kingdom
- 3. If mailing from outside United Kingdom, affix the necessary postage from the country of mailing

First fold here

Second fold here

BUSINESS REPLY SERVICE
License No. MB 122

Affix Stamp
here if
posted from
outside
United
Kingdom

Capita Registrars
34 Beckenham Road
Beckenham
Kent
BR3 4TU
United Kingdom

Fold along this line and glue overleaf

CAPITA REGISTRARS

The Registry • 34 Beckenham Road • Beckenham • Kent BR3 4TU
Tel: 0870 162 3100 • Fax: 020 8658 3430 • www.capitaregistrars.com

Sequence No
(For internal use only)
J - HK

REMOVAL REQUEST – JERSEY TO HONG KONG

(Please complete in Block Capitals)

NAME OF COMPANY	RCG HOLDINGS LIMITED
NAME OF SECURITY	ORDINARY BMG739271085
NO OF UNITS/SHARES	10,000 UNITS
FULL NAME OF SHAREHOLDER(S)	JOHN SMITH MARY ANN SMITH
REGISTERED ADDRESS	100 DEFG STREET, LONDON SW 1234, UNITED KINGDOM
DIVIDEND INSTRUCTION	NAME OF BANK BANK OF WEALTHY BRANCH / ADDRESS 990 ABC STREET ACCOUNT NUMBER 001-1234-5678
SHAREHOLDER CONTACT DETAILS	TELEPHONE NO: +44 (20) 7123 4567 FAX NO: +44 (20) 7123 7654 EMAIL: JOHNSMITH@JOHNSMITHEN.COM
INVESTOR CODE The Investor Code can be found on your share certificate or latest dividend voucher.	A123456

Shareholder Instructions

- ☒ Removal of shares from JERSEY Register to the HONG KONG Register
Share Certificate must be attached. New certificates will be issued in HONG KONG.
- ☒ Please place a tick if shares are to be issued in one jumble share certificate
- ☐ Please place a tick if shares are to be issued in board lot size share certificates

Tick here if the 10,000 shares are to be issued in a single certificate

Tick here if the 10,000 shares are to be issued in multiple (in this example – 20) certificates of 500 shares each

☐ Participant ID
For broker to complete

☐ Member Account ID
For broker to complete

MAILING INSTRUCTIONS (If different from the registered address above)

Contact Name: MICHAEL SMITH
Address: 150 XYZ STREET, LONDON SW 1567, UNITED KINGDOM
Tel No: +44 (20) 7123 9876

Signature Of Shareholder(s)

(All joint holders must sign)

 1 Feb 2009
Signature Date
 1 Feb 2009
Signature Date

Companies Only - Executed in accordance with the Company's Constitution and the Corporations Law.

☒ Sole Director and Sole Secretary Date
☒ Director Date Secretary Date
☒ Director Date

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry.

The Attorney declares that he/she has had no notice of revocation of the Power of Attorney. An additional period of 4 days should be allowed for any encumbered requests.

By signing this form you agree that, if the listing on the HKSE does not proceed, you authorise **RCG Holdings Limited** (the "Company") to arrange for your shares to be moved back to the Jersey branch share register and, if the Participant ID and Member Account ID boxes are completed on your "Request for Removal of Securities" form, for depository interests to be issued to you in respect of such shares to be held in non-materialised form through CREST. Accordingly, you hereby appoint the Company as your agent to execute all such documents and do all such things as may be necessary or desirable to effect this and undertake to execute all such documents (including, without prejudice, any power of attorney) and do all such things as may be necessary or desirable to effect this.

NOTE: YOU MUST FULLY COMPLETE EACH RELEVANT SECTION TO ENSURE THERE ARE NO PROCESSING DELAYS