

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

If you have sold or otherwise transferred all of your ordinary shares in Galleon Holdings plc please send this document and the accompanying documents at once to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **Galleon Holdings plc**

**(the "Company")**

*(registered in Northern Ireland with a registered number NI30649)*

*Registered office:  
50 Bedford Street  
Belfast BT2 7FW*

28 June 2007

Dear Galleon Holdings shareholder,

### **Extraordinary General Meeting**

You are invited to an Extraordinary General Meeting which will be held at 11.00 a.m. on 20th July 2007 at the office of Smith & Williamson Corporate Finance Limited, 25 Moorgate, London, EC2R 6AY. The notice of meeting and resolutions to be proposed are set out at the end of this document.

The business to be conducted at this meeting comprises (1) the increase of the authorised share capital of the Company from £1,250,000 to £2,750,000; (2) the extension of the directors' general authority to allot unissued shares; and (3) the disapplication of shareholders' statutory rights on an allotment of shares for cash to have such shares first offered to them in proportion to their existing holdings (known as pre-emption rights).

The increase in authorised share capital would bring the authorised share capital to a nominal amount of £2,750,000 (representing 275,000,000 ordinary shares of 1p each). The Company has 49,439,342 shares currently in issue. The extension of the directors' authority to allot unissued shares is limited to a maximum nominal amount of £2,000,000 (representing 200,000,000 ordinary shares of 1p each). The disapplication of pre-emption rights gives the directors the flexibility and the option to finance business opportunities as they arise through allotments of shares for cash, without the necessity of first seeking shareholder approval. The disapplication is limited to such number of shares having a nominal value of up to £1,500,000 (representing 150,000,000 ordinary shares of 1p each).

The proposed resolutions are intended to allow the Company to seek out acquisition targets, as mentioned in the recent Interim Results Statement, and to finance the further development of the Company's operations. The Company is exploring several new opportunities to ensure future growth, and is seeking the flexibility to pursue them as they arise.

### **Form of Proxy**

You will find enclosed a form of proxy for use at the Extraordinary General Meeting. Whether or not you intend to be present at the meeting, you are requested to complete and return the form of proxy in accordance with the instructions thereon to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA as soon as possible and in any event so as to be received no later than 48 hours before the time of the meeting. Completion and return of a form of proxy will not prevent you from attending the meeting and voting in person, if you so wish.

### **Recommendation**

Your directors believe that the resolutions set out in the notice of meeting are in the best interests of the shareholders as a whole and recommend that you vote in favour of such resolutions.

Yours faithfully

David Wong  
*Chairman*

# Galleon Holdings plc

(the "Company")

(registered in Northern Ireland with a registered number NI30649)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Galleon Holdings plc will be held at the office of Smith & Williamson Corporate Finance Limited, 25 Moorgate, London, EC2R 6AY on 20th July 2007 at 11.00am for the following purposes:

## ORDINARY RESOLUTION

- 1 The authorised share capital of the Company be increased from £1,250,000 to £2,750,000 by the creation of 150,000,000 new ordinary shares of 1p each in the capital of the Company having the rights and subject to the restrictions set out in the Articles of Association of the Company and ranking *pari passu* with the existing ordinary shares of 1p each in the capital of the Company.

## SPECIAL RESOLUTIONS

- 2 Subject to the passing of resolution 1 above, the directors be generally and unconditionally authorised in accordance with Article 90 of the Companies (Northern Ireland) Order 1986 ("the Order") to exercise all the powers of the Company to allot relevant securities (within the meaning of Article 90 of the Order) up to an aggregate nominal amount of £2,000,000, such authority to expire 15 months from the date of passing of this resolution (unless previously renewed, varied or revoked by the Company prior to such date), save that the directors may allot relevant securities pursuant to this authority after that date pursuant to an offer or agreement made by the Company on or before that date as if such authority had not expired and provided further that this authority shall be in substitution for and supersede and revoke any earlier such authority conferred on the directors to the extent not previously utilised.
- 3 Subject to the passing of resolutions 1 and 2 above, the directors be generally empowered pursuant to Article 105 of the Order to allot equity securities (as defined in Article 104(2) of the Order) for cash pursuant to the authority conferred to in resolution 2 above as if Article 99(1) of the Order did not apply to such allotment, provided that this power shall be limited to:
  - (i) the allotment of equity securities in connection with a rights issue or other pre-emptive shares issue in favour of the holders of ordinary shares in the capital of the Company where the equity securities attributable to the respective interests of all holders of ordinary shares are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them but subject to such exclusions or arrangements as the directors may deem necessary or expedient to deal with fractional entitlements arising or any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or exchange or otherwise; and
  - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities for cash up to an aggregate nominal amount of £1,500,000;

and this power shall expire 15 months from the date of passing of this resolution (unless and to the extent that such power is renewed, extended, varied or revoked by the Company prior to such date), save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired and further provided that this power shall be in substitution for and supersede and revoke any previous power granted to the directors not previously utilised.

Dated: 28 June 2007

Registered Office:

50 Bedford Street  
Belfast BT2 7FW

ON BEHALF OF THE BOARD

Hayden Eastwood  
Company Secretary

### Notes:

1. A member who is unable to be present at the meeting is entitled to appoint a Proxy to attend and on a poll, vote instead of him/her. A Proxy for a member entitled to attend need not be a member of the Company.
2. To be effective a form of Proxy must be received by the Company's Registrars (Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA) not later than 48 hours before the time fixed for holding the Meeting.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders registered in the register of members of the Company as at 48 hours prior to the time fixed for the meeting (or, in the case of an adjournment, as at 48 hours before the time of the adjourned meeting) shall be entitled to attend or vote at the general meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after such time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.