

22 August 2011

TMT INVESTMENTS PLC

("TMT" or the "Company")

Investment in rollApp Inc.

The Board of TMT is pleased to announce an investment in rollApp Inc. ("rollApp"), an early-stage developer of a software-on-demand service designed to instantly deliver existing third-party software applications to any web-browser-equipped device over broadband/3G. The service aims at allowing end-users to launch virtually any third-party software application in the "cloud" and use it inside a standard web-browser.

RollApp Inc. is a Palo Alto (California, USA) based start-up, founded by Vlad Pavlov and two co-founders, and incorporated in Delaware in December 2010. All three founders are global high-tech industry veterans with a combined experience of founding or holding key executive positions at several successful start-ups (including mail.ru and chess.net), working in Fortune 500 companies (including Microsoft and Intel) in four countries, authoring two books and publishing a significant number of research papers. Currently the company's product is in the beta phase.

TMT has agreed to acquire new shares representing 10% of rollApp's equity capital (post-transaction) for an aggregate consideration of \$350,000. Definitive agreements for the transaction have been entered into on 19 August 2011 ("Effective Date"). The transaction is expected to be completed in two stages, when TMT delivers to rollApp the amounts of \$150,000 and \$200,000 within ten and sixty calendar days of the Effective Date respectively. The acquisition is conditional on undertakings given by rollApp being fulfilled at each completion date.

In addition, TMT has been granted an option to increase its investment in rollApp by subscribing for any number of new shares to bring TMT's shareholding in rollApp up to 25%. The exercise date and price for the option shares will depend on the terms of a potential third-party investor's investment in rollApp.

The agreements between the parties include pre-emption rights in favour of the Company in the event of a proposed sale of shares by any shareholder, and a right on the part of shareholders to participate in any sale of shares where the Company does not exercise its pre-emption right.

In respect of the year ended 31 December 2010, rollApp's unaudited loss before taxation amounted to \$0, and unaudited net assets as at that date amounted to \$100.

TMT believes that rollApp is well placed to become one of the key players in the rapidly growing global "cloud industry", as rollApp's platform should allow thousands of software vendors to automatically move their existing desktop software to the cloud, eliminating a need

for software vendors to invest any additional resources into development of new web-based versions of their applications.

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About TMT Investments

The Investment Policy & Strategy

The Company's objective is to generate an attractive rate of return for Shareholders, predominantly through capital appreciation, by taking advantage of opportunities to invest in the TMT Sector. The Company aims to provide equity and equity-related investment capital, such as convertible loans, to private companies which are seeking capital for growth and development, consolidation or acquisition, or as a pre-IPO financing.

In addition, the Company intends to invest in publicly traded equities which have securities listed on a stock exchange or over-the-counter market. These investments may be in combination with additional debt or equity-related financing, and in appropriate circumstances in collaboration with other value added financial and/or strategic investors.

The Company is not geographically restricted in terms of where it will consider making investments. It will consider any geographical area, to the extent that the investment fits within the Company's investment criteria. The Directors and Consultants have expertise in emerging markets and, in particular, in Russia and the Commonwealth of Independent States. The Company will not be subject to any borrowing or leveraging limits.

Private Companies

The Company will target small and mid-sized companies and will seek to secure at least blocking stakes and board representation, where it considers that the Company and/or an investee company would benefit from such an appointment. The Company will consider making equity investments in lower than blocking stakes only where it sees ways to increase the stakes

to blocking or controlling stakes at a later date. Each investment is expected to be at least US\$250,000.

The investments targeted by the Company will aim to support rapidly-growing private companies to increase market share and achieve long-term shareholder value. It is envisaged that if the Company invested in a private company prior to that company listing on a stock market, the Company would retain a part of its investment in the listed entity going forward. The Company intends to work closely with the management of each investee company to create value by focusing on driving growth through revenue creation, margin enhancement and extracting cost efficiencies, as well as implementing appropriate capital structures to enhance returns.

Public Companies

When investing in public equities, the Company will seek to select companies with a dominant market share or strong growth potential in their respective segments. No restrictions will be placed on the size of public companies in which the Company may make an investment. The Directors intend to make investments in companies or businesses with attractive valuation, growth potential, with competent and motivated management, which enjoy brand recognition, have scalable business models, have strong relationships with customers and have in place transparent accounting policies.

Realisation of Returns

The Directors will, when appropriate, consider how best to realise value for Shareholders whether through a trade sale, flotation or secondary refinancing of the investee companies. The proposed exit route will form a key consideration of the initial investment analysis.

The Company expects to derive returns on investments principally through long-term capital gains and/or the payment of dividends by investees. The primary ways in which the Company expects to realise these returns include: (a) the sale or merger of a company; (b) the sale of securities of a company by means of public or private offerings; and (c) the disposal of public equity investments through the stock exchanges on which they are listed.

For private investee companies the Company believes that its typical investment holding period should provide sufficient time for investee companies to adequately benefit from the capital and operational improvements resulting from the Company's investment. The targeted holding period shall be reviewed on a regular basis by the Company, but it is expected that this will typically be between two to four years. For public equities the Company's objective is to maximise capital appreciation. Following the acquisition, the Company will continue to conduct extensive research and monitoring of the investment. Importance will be placed on the timing of any disposal which will follow a thorough review of market conditions and those reports and sources that are available to investors. Should the Company consider that the capital appreciation of a particular public equity investment has reached its peak or is likely to or has begun to decline, then the Company will consider the sale of that investment.