

25 November 2011

TMT INVESTMENTS PLC

("TMT" or the "Company")

Investment in Tracks Media, Inc.

The Board of TMT is pleased to announce the completion of an investment in Tracks Media, Inc. ("Tracks"), a rapidly growing mobile social network headquartered in New York City, NY.

TMT's investment consists of a US\$436,500 unsecured convertible promissory note in Tracks (the "Note") on the following terms:

- Interest rate - 5% per annum;
- Term - 24 months from the date of issuance of the Note;
- Conversion - the outstanding principal and unpaid accrued interest of the Note will be automatically converted into Tracks's equity securities upon the earliest of (i) closing of the next equity financing, or (ii) a change of control of Tracks, in either case at an equity valuation equal to the lowest of (i) 85% of the equity valuation of Tracks applicable to the next equity financing or change of control, or (ii) US\$4,500,000;
- Right to participate in the next equity financing - TMT will have the right to purchase up to thirty (30%) percent of the total number of Tracks's equity securities sold in the next equity financing.

Definitive agreements for the transaction were entered into, and the transaction was completed, yesterday.

Incorporated in October 2010, Tracks is a mobile social networking platform that enables users to effortlessly make social photo stories around real world experiences. The company has pioneered the concept of a 'track', a social photo story that captures real-world experiences. 'Tracks' can be geo, temporal or last forever. Each track is a living social network based on thematic experiences in the real world. Tracks are framed around rich media and made over time and across locations. This lightweight concept lets users map fluid real world networks. The company has over 10,000 social networks under management.

The rise of the smartphone has led to an explosion of digital photos as people are now walking around with an always-connected camera in their pockets. The ubiquitous camera phone has enabled anyone to create high quality digital media. In 2011, the number of camera phones is expected to surpass 1 billion and exceed the number of all cameras ever produced. Billions of photos are captured on smartphones daily. Tracks has developed one of the most innovative and elegant solutions to attacking the booming market for mobile photos. Tracks is the first mobile software solution that enables groups of users to make photo stories together, allowing the explosion of mobile content to be easily curated by themes and shared with those that are most relevant.

Tracks is led by CEO Vic Singh, a two-time entrepreneur in the mobile software space. Previously, Vic co-founded NearVerse, a location based mobile start-up where he launched LoKast, a media sharing application that he grew to over 200,000 users. Vic was previously a venture capitalist at RRE Ventures and holds an MBA from Columbia Business School and a BSE from the University of Pennsylvania. Tracks is incubated by K2 media Labs, a leading

technology incubator in New York City. K2 is led by Daniel Klaus, founder of Music Nation and Kevin Wendle, founder of CNET, Fox Broadcasting and E! Online.

In respect of the year ended 31 December 2010, Tracks's unaudited loss before taxation amounted to \$201,756, and unaudited net assets as at that date amounted to \$167,179.

TMT's investment in Tracks is in line with the Company's strategy to increase exposure to the sizable and fast-growing mobile, photo and social networking segments. TMT believes that, with its innovative "network of social networks" platform, Tracks is well positioned to become a leading player in the sector.

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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.