

22 November 2011

TMT INVESTMENTS PLC
("TMT" or the "Company")

Investment in Wanelo Inc.

The Board of TMT is pleased to announce an investment in Wanelo Inc. ("Wanelo"), an early-stage social e-store administered by its community.

Wanelo Inc. is a Palo Alto (California, USA) based startup, founded by Deena Varshavskaya and Sarvjeet Ahuja and incorporated in Delaware in August 2011. Deena Varshavskaya is a serial entrepreneur whose previous company, Dynamik Interactive, provided user experience design services to such Fortune 500 companies as Nickelodeon and Disney. She attended Cornell University. Sarvjeet Ahuja is a technology leader and entrepreneur, who previously led large technical teams in developing web, mobile and video conferencing solutions for enterprise clients. Sarvjeet serves as a technology mentor at The Morpheus (an India-based start-up investor and incubator) and advises and mentors many startups.

At Wanelo.com, users post and collect products, and follow people and stores they like. Launched in 2010, the site currently attracts around a million visitors per month. Wanelo aims at creating a truly social online marketplace and to transform the way people shop for fashion, home and lifestyle products. Wanelo is getting high traction and currently acquires over 2,000 new registered users per day and generates over 7.3 million page views monthly.

TMT has acquired 512,376 new preferred shares representing 5.66% of the Company's equity capital (post-transaction) for an aggregate consideration of \$350,000. Definitive agreements for the transaction were entered into, and the transaction was completed, yesterday.

The agreements between the parties include pre-emption rights, liquidation preferences and other rights and protections in favour of TMT customary for preferred stock holders. The acquired preferred shares may be converted at any time into Wanelo's common shares.

Wanelo did not have any accounts in respect of the year ended 31 December 2010.

TMT's investment in Wanelo is in line with the Company's strategy to enter the sizable e-commerce market, which continues to demonstrate impressive growth rates. TMT believes that Wanelo is well placed to become a leading "new generation" e-commerce player providing the link between the "traditional" e-commerce model and the need for both suppliers and buyers to interact effectively in the social environment.

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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.