

Trakm8 Holdings PLC - Issue of Convertible

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TRAKM8 HOLDINGS PLC
('Trakm8' or 'the Group')

Issue of Convertible Unsecured Loan Stock

Trakm8, the leading technology provider, designer and developer of GPRS based hardware and software to the vehicle tracking and security market, announces the issue of £500,000 nominal of 9% Convertible Unsecured Loan Stock ('the Loan Stock'). The primary purpose of the funding is to promote the development and marketing of the Company's own ASP tracking solution - Trakm8 SWIFT. Interest will accrue from the commencement date of the instrument and is payable by quarterly payments in arrears on 31 March, 30 June, 30 September and 31 December. No application has been or will be made to any Recognised Investment Exchange for the listing of, or for permission to deal in, the Loan Stock.

The Loan Stock may, at the option of the holder, be converted into ordinary shares of Trakm8 on an Election Date (31 December 2007; or 1 July 2008). The Loan Stock is convertible at a conversion price being either 60p or if the closing mid-market price of an Ordinary Share on the Business Day before the Conversion Date is less than 60p, 95 per cent. of the average closing mid-market price of an ordinary share for the previous five business days.

In the absence of a default event, the principal sum will be converted at the maturity date of 31st December 2008 and will not be redeemed.

The ordinary shares so issued will rank pari passu in all respects with the existing ordinary shares currently in Issue. The Company shall not be entitled to re-pay any or all of the Loan Stock without the approval of the relevant stockholder(s).

Commenting, Dawson Buck, Chairman of Trakm8 said: 'We're pleased to announce the successful completion of this fundraising that will enable the management team to commence the next, exciting phase of development of Trakm8 as we roll out our new Trakm8 SWIFT product range. On behalf of the Board, I thank our new investors for their commitment.'

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For further information please contact:

Trakm8 Holdings plc
Tim Couling, Finance Director

01747 858444

Tavistock Communications
Simon Hudson
Vicky Watkins

0207 920 3150

About Trakm8

Trakm8, based in Shaftesbury, Dorset is the leading technology provider, designer and developer of GPRS based hardware and software to the vehicle tracking and security market. The Company distributes its hardware and software worldwide through a network of distributors. In addition the Company provides ASP vehicle monitoring and tracking services direct to the B2B market. Trakm8's products allow vehicles and drivers to be monitored, allowing organisations to

manage deliveries and services, or track stolen vehicles down to 5 metres.

This information is provided by RNS
The company news service from the London Stock Exchange

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