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If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that admission to AIM and dealings in the Placing Shares will commence on 12 April 2007.

Provexis plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05102907)

Notice of Extraordinary General Meeting relating to a conditional Placing of 143,316,664 new Ordinary Shares of 1p each at 1.5p per share

by

Arbuthnot Securities Limited

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company, which is set out on pages 5 to 10 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Arbuthnot Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as nominated adviser and broker to the Company in relation to the Placing and Admission and will not be responsible to any person other than the Company for providing the protections afforded to its customers or for advising any other person on the contents of this document or any matter, transaction or arrangement referred to herein. The responsibilities of Arbuthnot Securities Limited as the Company's nominated adviser and broker under the AIM Rules are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person. Arbuthnot Securities Limited is not making any representation or warranty, express or implied, as to the contents of this document.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Notice of an Extraordinary General Meeting of the Company to be held at the offices of Arbuthnot Securities Limited at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR at 11.00 a.m. on 10 April 2007 is set out at the end of this document. Shareholders will find enclosed a Form of Proxy for use at the Extraordinary General Meeting. To be valid, a Form of Proxy, completed and executed in accordance with the instructions printed thereon, should be delivered to Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6ZL by not later than 11.00 a.m. on 8 April 2007.

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PLACING STATISTICS

| | |
|--|----------------|
| Placing Price | 1.5p |
| Number of Existing Ordinary Shares | 251,038,472 |
| Number of Placing Shares being placed on behalf of the Company | 143,316,664 |
| Estimated net proceeds of the Placing receivable by the Company | £2.0 million |
| Number of Ordinary Shares in issue following Admission | 394,355,136 |
| Percentage of the Enlarged Ordinary Share Capital being placed pursuant to the Placing | 36.3 per cent. |

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|--|-----------------------------|
| Latest time and date for receipt of Forms of Proxy | 11.00 a.m. on 8 April 2007 |
| Extraordinary General Meeting | 11.00 a.m. on 10 April 2007 |
| Admission and commencement of dealings in the Placing Shares | 8.00 a.m. on 12 April 2007 |
| CREST accounts credited with Placing Shares | 12 April 2007 |
| Despatch of definitive share certificates for Placing Shares | by 19 April 2007 |

DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy, unless the context requires otherwise:-

| | |
|--|---|
| “Act” | the Companies Act 1985, as amended |
| “Admission” | the admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules |
| “AIM” | the market of that name operated by the London Stock Exchange |
| “AIM Rules” | the rules of AIM governing admission to and the operation of AIM for AIM companies and their nominated advisers as published by the London Stock Exchange from time to time |
| “ANGLE” | ANGLE Technology Limited, a subsidiary of ANGLE plc |
| “Arbuthnot” | Arbuthnot Securities Limited, the Company’s nominated adviser and broker |
| “Articles” | the articles of association of the Company as at the date of this document |
| “Company” or “Provexis” | Provexis plc |
| “Concert Party” | the existing shareholders in Provexis Limited at the time of the reverse takeover by Nutrinnovator Holdings plc of Provexis Limited, details of which were set out in the AIM admission document dated 25 May 2005 published in connection with the acquisition |
| “CREST” | the computerised settlement system (as defined in the CREST Regulations) operated by CRESTCo which facilitates the transfer of title to shares in uncertificated form |
| “CRESTCo” | CRESTCo Limited, a company incorporated under the laws of England and Wales, the Operator of CREST |
| “Directors” or “Board” | directors of the Company, whose names are set out on page 5 of this document |
| “EGM” or “Extraordinary General Meeting” | the extraordinary general meeting of the Company convened for 11.00 a.m. on 10 April 2007, notice of which is set out at the end of this document |
| “EGM Notice” | the notice convening the EGM which is set out at the end of this document |
| “Enlarged Ordinary Share Capital” | the Ordinary Shares in issue immediately following Admission |
| “Existing Ordinary Shares” | the 251,038,472 Ordinary Shares of 1p each in the capital of the Company in issue at the date of this document |
| “Form of Proxy” | the form of proxy enclosed with this document for use in connection with the EGM |
| “Group” | the Company and its subsidiaries and subsidiary undertakings |
| “group undertakings” | has the meaning ascribed to it in section 259 of the Act |

| | |
|--------------------------|---|
| “Loan Notes” | the unsecured loan notes of the Company in the aggregate sum of £100,000 of which £50,000 was issued on 16 March 2007 to each of ANGLE and Rising Stars |
| “London Stock Exchange” | London Stock Exchange plc |
| “Ordinary Shares” | the ordinary shares of 1p each in the capital of the Company |
| “Placing” | the conditional placing by Arbuthnot of the Placing Shares pursuant to the Placing Agreement |
| “Placing Agreement” | the conditional agreement dated 16 March 2007 between the Company and Arbuthnot relating to the Placing |
| “Placing Price” | 1.5p per Placing Share |
| “Placing Shares” | the 143,316,664 new Ordinary Shares to be issued pursuant to the Placing |
| “Progeny” | Progeny Bioventures Limited, a subsidiary of ANGLE plc |
| “Resolutions” | the resolutions set out in the EGM Notice at the end of this document |
| “Rising Stars” | Rising Stars Growth Fund LP |
| “Scheme” | the Provexis 2005 Share Option Scheme |
| “Shareholders” | holders of Ordinary Shares |
| “Takeover Code” | The City Code on Takeovers and Mergers |
| “Takeover Panel” | The Panel on Takeovers and Mergers |
| “United Kingdom” or “UK” | the United Kingdom of Great Britain and Northern Ireland |

LETTER FROM THE CHAIRMAN OF PROVEXIS PLC

Provexis plc

(Incorporated and registered in England and Wales under the Companies Act 1985, with registered number 05102907)

Directors:

Charles Dawson Buck *(Non-executive Chairman)*
Dr Neville Clifford Bain *(Non-executive Deputy Chairman)*
Stephen Nigel Moon *(Chief Executive)*
Stewart William Slade *(Finance Director)*

Registered Office:

20 Mortlake High Street
London
SW14 8JN

16 March 2007

To the holders of Ordinary Shares (and for information purposes only, to the holders of options over Ordinary Shares)

Dear Shareholder

PLACING OF NEW ORDINARY SHARES

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

1. Introduction

The Company announced earlier today that it proposes to raise approximately £2.15 million (before expenses) by way of a conditional placing of 143,316,664 new Ordinary Shares at a price of 1.5p per share. Furthermore, the Company has also agreed temporary funding of £100,000 by way of unsecured loan notes from two existing Shareholders, ANGLE and Rising Stars. The net proceeds of the Placing will be used for working capital purposes.

The Placing Shares have been conditionally placed with institutional and other investors. Subject, *inter alia*, to the passing of the Resolutions at the EGM, Admission and dealings in the Placing Shares are expected to commence on AIM on 12 April 2007.

The Placing is conditional, *inter alia*, upon the Shareholders passing the Resolutions at the EGM. The Directors have irrevocably undertaken to vote in favour of the Resolutions in respect of 6,983,000 Ordinary Shares, representing, in aggregate, approximately 2.8 per cent. of the Company's issued share capital and certain other Shareholders have conditionally undertaken to vote in favour of the Resolutions in respect of 120,855,087 Ordinary Shares, representing, in aggregate, approximately 48.1 per cent. of the Company's issued share capital. Therefore, the Company has received in aggregate undertakings to vote in favour of the Resolutions in respect of 127,838,087 Ordinary Shares, representing, approximately 50.9 per cent. of the Company's issued share capital.

The purpose of this document is to explain the background to and reasons for the Placing and why the Board considers the Placing to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the EGM, notice of which is set out at the end of this document.

2. Background to and reasons for the Placing

Background

The Company's shares were re-admitted to trading on AIM on 23 June 2005 following a reverse takeover. At the same time the Company raised approximately £3.8 million before expenses pursuant to a placing of 67,424,000 ordinary shares at 5.6 pence per share. The proceeds of the placing were used: to develop the Sirco® heart-healthy beverage; to develop the Fruitflow® heart-health technology and seek an international licensing deal; to continue to develop a medical food for the treatment of Crohn's Disease; and to fund working capital.

Provexis is a medical food and functional food company. Functional foods are food which are consumed for the maintenance of health and have the potential to carry health claims to this effect. Medical foods are a separately regulated category of products in the US and Europe, based on food but used under the supervision of a physician.

The Company's lead technology, Fruitflow[®], is a patented natural extract from tomato which has been shown in human trials to reduce the propensity for aberrant blood clotting, typically associated with cardiovascular disease, which can lead to heart attack and stroke. The first product to contain this bioactive is the fruit juice drink Sirco[®]. Sirco[®], endorsed by the charity H.E.A.R.T. UK was launched on schedule in a major UK supermarket in January 2006.

Company Development

The Company has successfully expanded Sirco[®] distribution so that it is now sold in branches of Tesco, Waitrose, Asda and Morrisons supermarkets. Furthermore, the 250ml pack of Sirco[®] is available in a range of high street and independent health food stores, including branches of Holland & Barrett and Julian Graves. For the six months ended 30 September 2006, sales of Sirco[®] were £430,000.

On 9 March 2006, the Company announced that an independent Expert Panel in the United States affirmed Fruitflow[®] to be Generally Recognised as Safe ("GRAS"), paving the way for products containing Fruitflow[®] to be marketed in the United States and Canada. On 8 February 2007, it was announced that the US Food and Drug Administration ("FDA") had no questions regarding the conclusion that Fruitflow[®] is GRAS, clearing the way for products containing Fruitflow[®] to be marketed in North America.

In addition, two scientific papers, which detail the clinical efficacy of Fruitflow[®], were published by the American Journal of Clinical Nutrition ("AJCN") on 14 September 2006. The AJCN is internationally recognised as a leading peer-reviewed journal in the nutrition field. This was a key milestone for the Company and on 24 July 2006, Provexis announced that it had entered into an Exclusivity Agreement for a period of 12 months with a leading global branded food business ("Partner") for the joint development and use of Fruitflow[®]. Under the agreement Provexis and its Partner are to develop a second-generation concentrated format of the Fruitflow[®] product in order to increase its applicability across all food, beverage, supplement and medical formats and to move towards a global licensing agreement. However, on 1 November 2006, it was announced that discussions for the licensing of Fruitflow[®] would extend into 2007, due to the extension of the technical development timeline.

The Company's scientific team has also made significant progress in identifying in-vitro evidence of the efficacy of Fruitflow[®] for the possible prevention of deep vein thrombosis ("DVT") a condition where a blood clot occurs in a deep vein. The condition has been most readily associated with immobilisation during long-distance flying, but which can also occur during any long period of immobilisation. Provexis has applied for a British priority patent for this new development and certain international patent applications will be applied for in 2007.

In addition to the patents and intellectual property for Fruitflow[®] in the core area of platelet aggregation and the newly identified area of DVT, the Company has also identified evidence that Fruitflow[®] may reduce certain types of blood fats further extending the potential heart-health benefit. The Company has also applied for an additional patent for this application.

The Company continues to make progress in the development of Fruitflow[®] and is working in close collaboration with its global branded food Partner on the development of a new Fruitflow[®] format. During 2007 the Company, in conjunction with its Partner, expects to be carrying out two product-specific human trials, in addition to developing a supply chain for the new Fruitflow[®] format. Subject to successfully achieving these and other specific technical and commercial milestones, the Company expects to enter into global licensing discussions with the Partner. Further, the Company is currently in discussion with the Partner to extend the scope of the current collaboration to include the potential for developing advanced formats of Fruitflow[®] as part of an ongoing innovation programme.

The Company is currently working with a major international beverage company to assess the potential for the launch of a juice drink containing Fruitflow[®] and in addition is seeking potential partners for a venture to develop and launch a product for the prevention of DVT. Provexis will also be seeking licence partners in respect of dietary supplements and medical products in the medium term.

The Company is committed to the development and exploitation of its interests in plantain-based technology for the treatment of Crohn's Disease and expects human trials to commence in 2007. The Company has been developing the dossier required for a Clinical Trial Authorisation by the Medicines and Healthcare products Regulatory Agency ("MHRA"), in addition to sourcing manufacturing capability for the product and gathering stability data on the product.

Outlook and Reasons for the Placing

The Directors believe that the Company's longer-term shareholder value will be maximised by focusing more fully on the discovery, acquisition, development and licensing of functional and medical food technologies. The Directors are therefore actively focusing on licensing activities for Fruitflow[®], as well as advancing the plantain-based technology, together with seeking further technologies to add to the Company's portfolio. The Company will continue to assess all strategic options to underpin the delivery of this strategy.

The planned investment in the Company's technologies in addition to the extended timeline for the development of the advanced format of Fruitflow[®] has resulted in a requirement for further working capital. The Directors believe it is realistic to expect significant licensing revenues in the forthcoming fiscal year, subject to attaining the technical and commercial milestones. The investment in the new Fruitflow[®] format, the development of the DVT technology and associated health claims, the commencement of plantain-technology trials and the potential acquisition of licencing rights to new functional or medical food technologies requires further funds and the Company therefore intends to use the net proceeds of the Placing to provide working capital to deliver these objectives.

3. Details of the Placing

The Company proposes to raise approximately £2.15 million (before expenses) through the issue of the Placing Shares at the Placing Price. The Placing Price represents a discount of approximately 52 per cent. to the closing mid-market price of 2.875 pence per Existing Ordinary Share on 15 March 2007, being the last dealing day prior to the announcement of the Placing. The Placing Shares will represent approximately 36.3 per cent. of the Company's Enlarged Ordinary Share Capital.

Pursuant to the terms of the Placing Agreement, Arbuthnot, as agent for the Company, has agreed conditionally to use reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price. The Placing Agreement is conditional upon, *inter alia*, the Resolutions being duly passed at the EGM and Admission becoming effective on or before 8.00 a.m. on 12 April 2007 (or such later time and/or date as the Company and Arbuthnot may agree, but in any event no later than 3.00 p.m. on 14 May 2007). The Placing Agreement contains provisions entitling Arbuthnot to terminate the Placing Agreement at any time prior to Admission in certain circumstances. If this right is exercised, the Placing will not proceed. The Placing has not been underwritten by Arbuthnot.

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings in the Placing Shares on AIM will commence on 12 April 2007.

The Placing Shares will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared following Admission. It is expected that CREST accounts will be credited on the day of Admission and that share certificates (where applicable) will be despatched by 19 April 2007.

As part of the Placing, certain Directors have agreed to subscribe for 4,983,332 Placing Shares in aggregate at the Placing Price. This represents 3.5 per cent. of the Placing Shares. Under the Placing, Neville Bain has subscribed for 1,650,000 Placing Shares and I have subscribed for 3,333,332 Placing Shares, all at the Placing Price. On completion of the Placing, Neville Bain will hold 2,097,000 Ordinary Shares, representing approximately 0.5 per cent. of the Enlarged Ordinary Share Capital and I will hold 3,869,332 Ordinary Shares, representing approximately 1.0 per cent. of the Enlarged Ordinary Share Capital.

4. Details of the Loan Notes

In order to provide the Company with short term loan funding, two of the Company's major shareholders, ANGLE and Rising Stars, have provided the Company with a £100,000 loan in return for the issue by the Company of the Loan Notes to each of ANGLE and Rising Stars. As at the date of this document, ANGLE and Progeny in aggregate hold 61,895,643 Ordinary Shares, representing approximately 24.66 per cent. of the Company's existing issued capital and Rising Stars holds 58,959,444 Ordinary Shares, representing approximately 23.49 per cent. of the Company's current issued share capital.

The Loan Notes are unsecured and are transferable by the relevant holders of the Loan Notes. The Loan Notes are repayable by the Company on 31 March 2009, but holders of the Loan Notes are entitled to the immediate repayment of the principal sum of the Loan Notes (in whole or in part) at any time earlier than 31 March 2009 on 15 days' notice in writing to the Company.

The Company may repay the principal sum (in whole or in part) at any time earlier than 31 March 2009 on 15 days' notice to the relevant holders of the Loan Notes. The principal sum of Loan Notes outstanding will become immediately repayable in the case of certain events of default. The Company shall be obliged to pay interest on the principal sum outstanding in respect of each interest period (being periods of one month's duration from the date of the Loan Note) at 20 per cent. per annum.

Subject to a repayment notice having been issued to the Company in accordance with the terms of the Loan Notes requesting payment on or shortly before the date of Admission each of ANGLE and Rising Stars shall be entitled to apply any repayment proceeds owed to each of them by the Company under the Loan Notes to the subscription of the appropriate proportion of Placing Shares and the Company shall be obliged to issue the appropriate proportion of Placing Shares to each of them in consideration for the settlement of such amounts.

Following the passing of resolution number 5 at the EGM, each of ANGLE and Rising Stars will have the right (but not the obligation) to appoint a representative non-executive director to the Board of the Company for so long as each on its own or in the case of ANGLE together with any of its group undertakings holds 10 per cent. or more of the issued share capital of the Company. A special resolution to change the Articles to effect this is set out in the EGM Notice and is summarised below.

Pursuant to the AIM Rules, the issue of the Loan Notes constitutes a related party transaction, as each of ANGLE and Rising Stars holds more than 10 per cent of the Company's issued share capital. The Directors consider, having consulted with Arbuthnot, that the terms, and the proposed issue, of the Loan Notes to ANGLE and Rising Stars are fair and reasonable insofar as Shareholders are concerned.

The Company has agreed to pay to ANGLE the amount of £15,000 and to Rising Stars the amount of £15,000 as an inducement fee for the advancement of the £100,000 loan. This inducement fee is required to be paid by the Company within 10 days of the receipt in cleared funds of the proceeds of the Placing, or within 45 days of the loan being advanced, whichever is the earlier.

5. Concert Party

At the time of the re-admission of the Company's shares to trading on AIM on 23 June 2005 referred to above, the Takeover Panel ruled that the existing shareholders in Provexis Limited constituted a concert party. The aggregate shareholdings of the Concert Party are 149,388,505 Ordinary Shares, representing approximately 59.51 per cent of the Existing Ordinary Shares. Upon Admission, the Concert Party's aggregate shareholding will amount to 184,388,505 Ordinary shares, representing approximately 46.76 per cent. of the Enlarged Ordinary Share Capital. For as long as the Concert Party continues to be acting in concert, any further increases in its aggregate interest will be subject to the provisions of Rule 9 of the Takeover Code.

6. Extraordinary General Meeting

Set out at the end of this document is the notice convening the EGM to be held on 10 April 2007 at the offices of Arbuthnot at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR at 11.00 a.m. at which the Resolutions will be proposed.

The Resolutions to be proposed at the EGM are as follows:

- Resolution 1 is an ordinary resolution which will increase the authorised share capital of the Company from £4,000,000 to £5,500,000 by the creation of 150,000,000 Ordinary Shares of 1 pence each. This increase in the authorised share capital of the Company will allow for the issue of the Placing Shares and will provide the Company with an authorised but unissued share capital of an aggregate nominal amount of £1,556,448.64 following the Placing.
- Resolution 2 is an ordinary resolution which will replace the current authority of the Directors to allot Ordinary Shares which was passed at the Annual General Meeting of the Company on 29 September 2006 and will authorise the Directors to allot the Placing Shares and in addition Ordinary Shares up to an aggregate nominal amount of £1,314,517.36 (representing one third of the Enlarged Ordinary Share Capital). Save for the issue of the Placing Shares, the Directors have no present intention of exercising this authority. Unless revoked, varied or extended, this authority will expire at the conclusion of the Company's Annual General Meeting in 2007 or 15 months after the passing of the Resolutions, whichever is the earlier.
- Resolution 3 is a special resolution which authorises the Directors to allot equity securities for cash otherwise than on a pre-emptive basis for the purposes of the Placing and in addition to allot equity securities otherwise than on a pre-emptive basis up to an aggregate nominal amount of £197,178 (representing 5 per cent. of the Enlarged Ordinary Share Capital) and in certain other limited circumstances. Unless revoked, varied or extended, this authority will expire at the conclusion of the Company's Annual General Meeting in 2007 or 15 months after the passing of the Resolutions, whichever is earlier.
- Resolution 4 is a special resolution to amend the articles of association of the Company so as to give each of Rising Stars and ANGLE a right to appoint a director to the Board of the Company from time to time. Each of Rising Stars and ANGLE will have this right while on its own (or in the case of ANGLE together with any of its group undertakings) holds 10 per cent. or more of the issued share capital of the Company.
- Resolution 5 is an ordinary resolution which deals with the increase of the limit on the number of shares in the Company in respect of which share options may be granted pursuant to the Scheme. The Scheme currently provides that the number of shares in respect of which options may be granted on any day, when taken together with options to subscribe for shares in the Company which have previously been granted (but which have neither been exercised nor ceased to be exercisable) pursuant to the Scheme and any other employees' share scheme in the period of 10 years preceding that day, must not exceed 7.5 per cent. of the ordinary share capital of the Company. The Directors are of the opinion that this limit should be increased to 10 per cent. to give the Company greater flexibility to incentivise current and future employees. Any alteration to the provisions of the Scheme requires approval by ordinary resolution of the Company.

7. Action to be taken

Shareholders will find enclosed a reply-paid Form of Proxy for use at the EGM. Whether or not you intend to be present at the EGM, you are requested to complete and sign the Form of Proxy and return it to Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6ZL, as soon as possible and, in any event, so as to arrive not later than 11.00 a.m. on 8 April 2007. Unless the Form of Proxy is received by this date and time, it will be invalid. The completion and return of a Form of Proxy will not preclude you from attending the EGM and voting in person if you so wish.

8. Documents Available

Copies of this document will be available to the public, free of charge, at the Company's registered office and at the offices of Arbuthnot at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for one month from the date of this document.

9. Recommendation

The Directors consider that the Placing is in the best interests of the Company and its Shareholders as a whole. Accordingly, your Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the EGM as they have irrevocably undertaken to vote and certain other shareholders have conditionally undertaken to do in respect of their beneficial shareholdings, which in aggregate amount to 127,838,087 Ordinary Shares, representing approximately 50.9 per cent. of the existing issued share capital of the Company.

Yours faithfully

Dawson Buck
Chairman

Provexis plc

(Incorporated and registered in England and Wales under the Companies Act 1985, with registered number 05102907)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of Provexis plc (the “Company”) will be held at 11.00 a.m. on 10 April 2007 at the offices of Arbuthnot Securities Limited at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR for the purpose of considering and, if thought fit, passing the resolutions, of which resolutions 1, 2 and 5 will be proposed as ordinary resolutions and resolutions 3 and 4 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. THAT, conditional upon the Placing Agreement (as defined in the Circular despatched to the shareholders of the Company dated 16 March 2007 (the “Circular”)) becoming unconditional in all respects save only for the passing of the resolutions in this notice of extraordinary general meeting and Admission (as defined in the Circular) and not being terminated, the authorised share capital of the Company be and is hereby increased from £4,000,000 to £5,500,000 by the creation of an additional 150,000,000 new ordinary shares of 1 pence each identical in all respects with the existing ordinary shares of 1 pence each in the share capital of the Company.
2. THAT, conditional upon the passing of resolution 1 above and that resolution becoming unconditional in all respects, the directors be and they are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (“Act”) to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) of the Company up to an aggregate nominal amount of £2,747,684, provided that this authority shall expire on the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution, whichever occurs first (unless previously renewed, varied or revoked by the Company in a general meeting), but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This resolution is in substitution for all subsisting authorities, to the extent unused.

SPECIAL RESOLUTIONS

3. That, conditional on the passing of resolution 2 above and that resolution becoming unconditional in all respects, the directors be and they are empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by resolution 2 above, as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:
 - (a) up to an aggregate nominal amount of £1,433,166.64 for the purpose of the Placing (as defined in the Circular);
 - (b) in connection with an offer of such securities by rights issue to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
 - (c) otherwise than pursuant to resolutions 3(a) and 3(b) above up to an aggregate nominal amount of £197,178,

and shall expire on the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution whichever first occurs (unless previously renewed, varied or revoked by the Company in general meeting), 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 notwithstanding that the power conferred by this resolution has expired. This resolution is in substitution for all subsisting authorities, to the extent unused.

4. That the Articles of Association of the Company be amended by inserting the following new Article as Article 160:

“Special directors

160.1 Notwithstanding any other provision of these articles, for so long as:

160.1.1 Rising Stars Growth Fund are the holders of 10 per cent. or more of the issued share capital of the Company; and/or

160.1.2 Angle Technology Limited on its own or together with its group undertakings (within the meaning of section 259 of the Companies Act 1985) is/are the holders of 10 per cent. or more of the issued share capital of the Company,

each shall have the right to (but shall not be obliged to) appoint a representative non-executive director in accordance with article 160.2, such director being a “Special Director” for the purposes of these articles, to remove any person so appointed and appoint another person in his place and if such person ceases to be a director (by removal by ordinary resolution under article 94, retirement or otherwise) each shall have the right to (but shall not be obliged to) appoint another person in his place.

160.2 A Special Director may be appointed by the relevant member by written notice given to the Company at its registered office for the time being and any notice of appointment or removal pursuant to this article shall take effect on such notice being given.

160.3 If the member who has appointed a Special Director, ceases to be entitled to appoint a Special Director the office of that director shall be vacated.

160.4 A Special Director shall constitute a director for the purposes of these articles.

160.5 A Special Director shall hold office until he is removed in a manner provided by the Companies Acts, this article, dies or vacates office (pursuant to this article or any other article) and neither the Company in general meeting nor the directors shall have the power to fill any such vacancy.”

ORDINARY RESOLUTION

5. That the current limit on options granted on any day pursuant to the Provexis 2005 Share Option Scheme (the “Scheme”) when taken together with options to subscribe for shares in the Company which have previously been granted (but which have neither been exercised nor ceased to be exercisable) pursuant to the Provexis 2005 Share Option Scheme and any other employees’ share scheme in the period of 10 years preceding that day be increased from 7.5 per cent. to 10 per cent. and the reference to “7.5 per cent.” in Rule 9.1 of the Scheme be and is hereby deleted and replaced with immediate effect with reference to “10 per cent.”

16 March 2007

Registered office:
20 Mortlake High Street
London SW14 8JN

By order of the Board
Stewart Slade
Secretary

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote in his or her place. A proxy need not be a member of the Company. To be valid, the form of proxy enclosed with this notice must be completed and executed in accordance with the instructions printed thereon and must be received by Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6ZL no later than 11.00 a.m. on 8 April 2007. Completion and return of a form of proxy does not preclude a member from attending and voting at the meeting in person.
2. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company by no later than 6.00 p.m. on 8 April 2007 or, in the event that the meeting is adjourned, on the register of members 48 hours before any such adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
3. In the case of joint holders, the vote of the senior joint holder who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

FORM OF PROXY

Provexis plc

For use at the Extraordinary General Meeting to be held at the offices of Arbuthnot Securities Limited at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR at 11.00 a.m. on 10 April 2007.

I/We
(name(s) in full – BLOCK LETTERS)

of
(full postal address – BLOCK LETTERS)

being (a) member(s) of Provexis plc (the "Company") in respect of ordinary shares of 1p each in the capital of the Company, hereby appoint the Chairman of the meeting or (see note 5)

.....
as my/our proxy for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at 11.00 a.m. on 10 April 2007 at the offices of Arbuthnot Securities Limited at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR, or at any adjournment thereof. This form of proxy relates to the resolutions referred to below, a resolution to adjourn the meeting and any other business transacted at the meeting.

I/We instruct my/our proxy to vote as follows:

| | For | Against |
|--|-----|---------|
| 1. Ordinary resolution Increase the authorised share capital of the Company from £4,000,000 to £5,500,000 by the creation of 150,000,000 new Ordinary Shares of 1 pence each. | | |
| 2. Ordinary resolution Authority for the Directors to allot Ordinary Shares | | |
| 3. Special resolution Authority for the Directors to allot equity securities for cash otherwise than on a pre-emptive basis | | |
| 4. Special resolution Amendment to the Articles of Association to insert a new Article 160 | | |
| 5. Ordinary resolution Amendment of the Provexis 2005 Share Option Scheme | | |

Please indicate by a cross in the box how you wish your proxy to vote. Subject to any voting directions so given the proxy will exercise his discretion as to how to vote, or whether to abstain from voting on the above resolutions, on any resolution to adjourn the meeting and on any other business that may properly come before the meeting.

Dated 2007 Signature(s) or common seal

Notes:

1. To be valid, this form of proxy, together with any power of attorney or other written authority under which it is signed, (or notarially certified copy thereof or a copy certified in accordance with the Powers of Attorney Act 1971 of such power or written authority) must be completed, signed and deposited with Lloyds TSB Registrars, The Causeway, Worthing, West Sussex BN99 6ZL so as to arrive at least 48 hours before the time of the meeting or any adjournment thereof.
2. In the event that a poll is demanded at the meeting, and such poll is taken more than 48 hours thereafter, this form of proxy may be returned to Lloyds TSB Registrars at the address in note 1 above so as to arrive not later than 24 hours before the time appointed for such poll. In the event that a poll is demanded at the meeting, and such poll is not taken forthwith but is taken less than 48 hours after the meeting, this form of proxy may be delivered at the meeting to the chairman or to the secretary or to a director.
3. In the case of a corporation this form of proxy must be under its common seal or under the hand of an officer or other person so authorised.
4. In the case of joint holders, any one of them may sign. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. A member may appoint one or more proxies of his own choice, in which case he should delete the reference to the Chairman of the meeting, or initial the deletion and insert the name(s) of the person(s) appointed in the space provided. A proxy need not be a member of the Company.
6. Any alteration to this form of proxy must be initialled.
7. Returning this completed form of proxy will not prevent the holder from attending and voting at the meeting in person, should he so wish.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulation 2001, only persons entered on the register of members of the Company at 6.00 p.m. on 8 April 2007 or, if the meeting is adjourned, 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the meeting or adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the meeting or adjourned meeting.



Second Fold

Business Reply Service
Licence No. SEA 10846



Lloyds TSB Registrars
The Causeway
Worthing
West Sussex
BN99 6ZL

First Fold

Third Fold and tuck in