

## SUPPLEMENTARY ADMISSION DOCUMENT

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION** . If you are in any doubt as to the action you should take, or the contents of this document, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") who specialises in advising on the acquisition of shares and other securities.

If you sell or have sold or otherwise transferred all your Existing Ordinary Shares in Darwen Holdings plc ("Darwen" or the "Company"), you should send this document, together with the accompanying Form of Proxy, to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States of America, Canada, Australia, the Republic of South Africa, the Republic of Ireland or Japan. If you have sold or transferred only part of your holding of Existing Ordinary Shares you should retain these documents.

This document is supplemental to the Admission Document dated 20 June 2008 ("Admission Document") and should be read in conjunction with such document . This document does not constitute an approved prospectus for the purposes of the Prospectus Rules and contains no offer of transferable securities to the public within the meaning of sections 85 and 102B of FSMA or otherwise. This document has not been, and will not be, approved or examined by or filed with the Financial Services Authority ("FSA") or by any other authority which could be a competent authority for the purposes of the Prospectus Rules. The Directors, whose names and functions appear on page 5 of this document, and the Company accept responsibility for the information contained in this document, including individual and collective responsibility for compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. To the extent information has been sourced from a third party, this information has been accurately reproduced and, as far as the Directors and the Company are aware, no facts have been omitted which may render the reproduced information inaccurate or misleading. No person has been authorised to give any information or make any representation other than as contained in this document and, if given or made, such information or representations must not be relied on as having been authorised.

Application will be made for the Enlarged Share Capital to be admitted to trading on AIM, a market operated and regulated by the London Stock Exchange. AIM is a market designed primarily for emerging or smaller companies, to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority ("UKLA"). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Each AIM company is required pursuant to the AIM Rules to have a nominated adviser. The nominated adviser is required to make a declaration to the London Stock Exchange on Admission in the form set out in Schedule Two to the AIM Rules for Nominated Advisers. The Ordinary Shares will not be dealt on any other recognised investment exchange and no other such application will be made. Furthermore neither the London Stock Exchange nor the UKLA has itself examined or approved the contents of this document. It is expected that Admission will become effective and dealings for normal settlement in the new Ordinary Shares will commence on 15 July 2008.

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### DARWEN HOLDINGS PLC

*(incorporated and registered in England and Wales under number 06481690)*

#### **Acquisition of the entire issued share capital of Jamesstan Investments Limited**

#### **AIM Admission Document**

#### **Proposed Placing of 53,333,333 new Ordinary Shares of 1p each at 30p per share,**

#### **Notice of General Meeting, Proposed Change of Name to Optare plc and Admission of Enlarged Share Capital to trading on AIM**

#### *Nominated Adviser and Broker*

#### **Cenkos Securities plc**

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Cenkos Securities plc ("Cenkos") which is authorised and regulated in the United Kingdom by the FSA, and is a member of the London Stock Exchange, is acting exclusively as the Company's Nominated Adviser and Broker for the purposes of the AIM Rules and for no one else in connection with Admission and will not be responsible to any other person other than the Company for providing the protections afforded to clients of Cenkos or for advising any other person on the contents of this document. Its duties as the Company's Nominated Adviser and Broker under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or Shareholders or to any other subsequent purchaser of Ordinary Shares and accordingly no duty of care is accepted in relation to them. No representation or warranty, express or implied, is made by Cenkos as to, and no liability whatsoever is accepted by Cenkos in respect of, any of the contents of this document (without limiting the statutory rights of any person to whom this document is issued).

The AIM Rules are less demanding than those of the Official List. It is emphasised that no application is being made for admission of the Ordinary Shares to the Official List. Prospective investors should read the whole text of this document and should be aware that an investment in the Company is speculative and involves a degree of risk. In particular prospective investors should consider the section entitled "Risk Factors" set out in Part II of this document. All statements regarding the Company's business should be viewed in light of these risks.

Neither this document nor the Ordinary Shares have been, nor will be, registered under the United States Securities Act of 1933, as amended, or under the securities legislation of any state of the United States of America or any applicable securities laws of Australia, Canada, Japan, the Republic of South Africa or the Republic of Ireland. Accordingly, subject to certain exceptions, the Ordinary Shares may not, directly or indirectly, be offered or sold within the United States of America, Australia, Canada, Japan, the Republic of South Africa or the Republic of Ireland or to or for the account or benefit of any national, resident or citizen of, or any person located in, the United States of America, Australia, Canada, Japan, the Republic of South Africa or the Republic of Ireland. This document does not constitute an offer of, or the solicitation of an offer to subscribe for or buy, any of the Ordinary Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Copies of this document shall be available for collection only, free of charge, from the offices of Cenkos, Cobbetts and from the Company at its registered office during normal office hours on any weekday (except Saturdays, Sundays and public holidays) for a period of one month from the date of Admission.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2008
Date of Publication of Supplementary Admission Document	7 July 2008
Record Date	11 July
Latest time and date for receipt of Forms of Proxy for the General Meeting	11 a.m. on 12 July
General Meeting	14 July
Admission and commencement of dealings in New Ordinary Shares on AIM	15 July
Where applicable, expected dates for CREST accounts to be credited in respect of the New Ordinary Shares	15 July
Where applicable, expected date of dispatch of definitive share certificates for New Ordinary Shares by	22 July

## PLACING STATISTICS

Number of Existing Ordinary Shares	49,293,145
Number of Placing Shares	53,333,333
Placing Price Per new Ordinary Share	30 pence
Number of Consideration Shares	5,833,333
Estimated Gross Proceeds of the Placing receivable by the Company	£16 million
Estimated net proceeds of the Placing receivable by the Company	£14,973,000
Market capitalisation of the Company at the Placing Price at Admission	£33.1 million
Percentage of Enlarged Share Capital represented by the Placing Shares	49.2%
Percentage of Enlarged Share Capital represented by the Consideration Shares	5.4%

**Directors:**

Roy Stanley (*Executive Chairman*)  
Andrew Brian (*Chief Executive Officer*)  
John Fickling (*Non-Executive Director*)

**Proposed Director:**

Michael Dunn (*Chief Financial Officer*)

**Registered Office:**

Lower Philips Road  
Whitebirk Industrial Estate  
Blackburn  
Lancashire  
BB1 5UD

7 July 2008

**Letter from the Chief Executive of Darwen Holdings plc**  
(*incorporated and registered in England and Wales under number 06481690*)

*To the Ordinary Shareholders*

Dear Shareholder,

**Acquisition of Jamesstan Investments Limited**  
**Proposed Placing of new Ordinary Shares**  
**Notice of General Meeting**  
**Proposed change of name to Optare plc**  
**Admission of Enlarged Share Capital to trading on AIM**

Since the date of the Admission Document, the Existing Directors and the Proposed Director have noted the recent decline in the Company's share price and accordingly have decided to amend the terms of the Placing so that the revised Placing Price is 30 pence per Ordinary Share. Details of the Placing (as amended) and the terms of certain other material contracts varied since the date of the Admission Document are set out below:

**Details of the Placing**

The Placing now comprises the placing of 53,333,333 Placing Shares by the Company at the revised Placing Price to raise gross proceeds of £16 million. In addition, 5,833,333 Consideration Shares will be issued at the revised Placing Price in respect of the Acquisition.

As part of the Placing, Roy Stanley has subscribed for 2,000,000 shares, Andrew Brian has subscribed for 166,667 shares and Michael Dunn has subscribed for 33,333 shares.

The increased number of Placing Shares will represent approximately 49.2 per cent. of the Enlarged Share Capital immediately following Admission.

On Admission, at the revised Placing Price, the Company will have a market capitalisation of approximately £33.1 million.

The Company's authorised and issued share capital at the date of this document and is expected to be immediately following Admission as follows:

	<i>As at the date of this document</i>	
	<i>Amount</i>	<i>Number of</i>
	<i>(£)</i>	<i>Ordinary Shares</i>
Authorised	600,000	60,000,000
Issued	492,931.45	49,293,145
	<i>Immediately following Admission</i>	
	<i>Amount</i>	<i>Number of</i>
	<i>(£)</i>	<i>Ordinary Shares</i>
Authorised	1,200,000	120,000,000
Issued	1,084,598.11	108,459,811

### **Placing Agreement**

The Placing Agreement is dated 20 June 2008 and made between the Company (1), the directors of the Company (2) and Cenkos Securities plc (3). In accordance with the amendments to the placing price and number of placing shares detailed above the Placing Agreement has, by virtue of a variation agreement dated 7 July 2008, been varied to reflect that Cenkos has agreed to use its reasonable endeavours to procure subscribers for the increased Placing Shares at the revised Placing Price. Further details of the Placing Agreement are set out in paragraph 9.2 of Part VIII of the Admission Document.

The increased Placing Shares will, upon issue, rank *pari passu* in all respects with the Existing Ordinary Shares and the Consideration Shares.

### **Lock-in Agreement**

The Lock-In Agreement is dated 19 June 2008 and made between the Company (1), Roy Stanley (2), John Fickling (3) and Cenkos Securities plc (4). In accordance with the amendments to the placing price and number of placing shares detailed above the Lock-In Agreement has, by virtue of a variation agreement dated 7 July 2008, been varied to reflect the fact that certain of the directors holding an aggregate of 25,884,000 Ordinary Shares representing 23.9 per cent. of the Enlarged Share Capital, have entered into lock-in and orderly market arrangements in respect of all of their shareholdings, the terms of which are described more fully in paragraph 9.3 of Part VIII of the Admission Document.

### **Additional non-executive Directors**

The Directors are seeking to appoint two additional independent non-executive directors and will make a further announcement in this regard as soon as practicable.

### **Recommendation**

Your Board (with the exclusion of Roy Stanley), having consulted with Cenkos, considers the terms of the Acquisition to be fair and reasonable so far as shareholders as a whole are concerned.

Accordingly, the Board (with the exclusion of Roy Stanley) unanimously recommends that

Shareholders vote in favour of the Resolutions as John Fickling has irrevocably undertaken to do in respect of his own holding (all of which is beneficial) amounting 884,000 Ordinary Shares (representing approximately 1.79 per cent. of the existing share capital of the Company as at 2 July 2008).

Roy Stanley has undertaken to Cenkos not to vote at the General Meeting in respect of his own holding amounting to 25,000,000 Ordinary Shares (representing 50.72 per cent. of the existing share capital of Company as at 7 July 2008). Cenkos may exercise its sole discretion to release Roy Stanley from this undertaking if it considers, after consultation with the independent non-executive director of the Company, that it is in the best interest of the Company for Roy Stanley to exercise his vote.

**No other significant change**

Save as disclosed in this Supplementary Admission Document, there have been no significant changes affecting any matter contained in the Admission Document and no significant new matter has arisen, the inclusion of information in respect of which would have been required to be included in the Admission Document if it had arisen at the time of its preparation.

**Availability of this Document**

Copies of the Admission Document and this Supplementary Admission Document will be available for collection only, free of charge, from the offices of Cenkos, Cobbetts and from the Company at its registered office during normal office hours on any weekday (except Saturdays, Sundays and public holidays) for a period of one month from the date of Admission.

Yours sincerely

Andrew Brian  
Chief Executive Officer

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## **DEFINITIONS**

Words and expressions defined in the Admission Document shall have the same meaning in this document except the following definitions shall apply throughout this Supplementary Admission Document and shall also be substituted in the Admission Document dated 20 June 2008:

Consideration Shares	5,833,333 Ordinary Shares to be issued to Roy Stanley on Completion
New Ordinary Shares	59,166,666 Ordinary Shares to be issued in connection with the Placing and Acquisition
Placing Agreement	the conditional agreement dated 20 June 2008 between the Company (1) the Directors (2) and Cenkos (3) relating to the Placing, further details of which are set out at paragraph 9.2 of Part VIII of this document, as varied by a letter of variation dated 7 July 2008
Placing Price	30 pence per Ordinary Share
Placing Shares	the 53,333,333 Ordinary Shares to be issued pursuant to the Placing including the VCT Shares