

Press Release

For immediate release
28 February 2006

UK Shareholders Association
BM UKSA
London
WC1N 3XX

Phone: 0870-70-60-600
Email: uksa@uksa.org.uk
Web: www.uksa.org.uk

UKSA Commences a Campaign for Changes at Setstone Plc (formerly ThreeW.Net)

Setstone became a shell company after the closure of its unsuccessful dotcom business in 2002. The only real value remaining in the business was its AIM listing. It then proceeded to look for a business with which it could undertake a reverse takeover.

At an EGM in January 2004, a capital reorganisation was approved and a group of investors led by London & Globe Securities Ltd subscribed for new ordinary shares and for some convertible loan stock. The company changed its name to Setstone at the same time and continued to talk about the search for a reverse takeover candidate. But the company was delisted in November 2004 after it exceeded the suspension time limit of six months.

During 2004 shares were issued to raise £1.3 million. The Report and Accounts for the year ending October 2004 disclosed that approximately £1.6 million had been loaned to SHG Golden & Silver Ltd, a company with gold mining operations in Kyrgyzstan. This was in anticipation of a merger, but the transaction has never been concluded. It transpired at the AGM held on the 15th December 2005 that SHG had apparently backed out of the deal for reasons which were not totally clear, but they had certainly not repaid the loans and £750,000 of provisions against outstanding loans had been made.

The United Kingdom Shareholders Association (UKSA) represents the interests of private shareholders and we would like the directors of this company to answer some questions about what can be done to recover some value for shareholders from the current situation. So far they have refused to meet with UKSA to discuss the matter. UKSA has written to all shareholders in the company giving some of the history (which can be seen on our web site at <http://www.uksa.org.uk/Setstone.htm>) and will be pursuing the matter further if there is no response.

About The UK Shareholders Association (UKSA)

UKSA is the leading independent organisation which represents the interests of private shareholders in the United Kingdom. We campaign to protect the rights of shareholders in public companies, and to promote improved standards of corporate governance. Our educational activities, regular regional meetings, company "analyst" meetings and the resources of our web site, help to inform the public on investment management. UKSA is solely owned by and primarily financially supported by its individual members.

For further information, please contact:

Roger Lawson, Communications Director
Telephone: 020-8467-2686
Email: roger.lawson@btclick.com
or;

David Blundell, Chairman
Telephone: 01937-572327
Email: dwwb@btinternet.com

File: UKSA_Press027_Setstone.doc