

Press Release

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UKSA Issues Forms for Shareholders to Requisition an Extraordinary General Meeting at Torex Retail Plc

The UK Shareholders' Association (UKSA) has been campaigning for some time in the interests of ordinary shareholders of Torex Retail Plc. The current directors have been pursuing a sale of the operating business or businesses of Torex following a "strategic review" by Jefferies International. But UKSA believes that other alternatives, including a possible refinancing of the company, should be examined.

As there has been no commitment from the Chairman of the company, Steve Marshall, that shareholders will get a vote on any offers for the business, and he has refused to meet with UKSA representatives to discuss this matter, UKSA now intends to requisition an Extraordinary General Meeting (EGM) of the company. This will enable shareholders to ask questions about the current position of the company, on which little information has been forthcoming of late (accounts for the year ending Dec 2006 are still not yet available for example). It will also enable them to consider whether a change of Chairman would be appropriate (the removal of two of the directors and three new non-executive appointments are proposed in our EGM resolution).

More information including copies of the letter circulated to shareholders and the EGM requisition are present on the relevant page of our web site at:

www.uksa.org.uk/Torex.htm

For further information, please contact:

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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 a "not for profit" organisation which is financially supported primarily by its individual members.

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