

Date: 5th March 2009
From: Betex Group plc
Title: Financial update regarding recovery of monies owed by Global Group

COMPANY ANNOUNCEMENT

As published in our 2007 Accounts, a provision was made against non-recovery of debts of £600,428 owed to the Company by companies within the Global Group ("Global"). At the time, the Board of Directors was confident that the Company's ex Chairman and then major shareholder Dr Johnny Hon would repay or offer security against these amounts in the event that Global defaulted. However, recent events and correspondence would suggest that this confidence was misplaced as both Global and Dr Hon now appear to be disputing liability for these debts which now total circa £750,000.

In the knowledge that the High Court in England ordered that GGE (UK) Ltd (formerly Global Group Europe plc) be wound up on 30 September 2008 and that Global's London offices have been closed down with all staff being made redundant, the Board anticipates a protracted and therefore costly legal process in seeking to recover these monies from Global and/or Dr Hon, who remains Chairman of Global Entertainment plc (GEG), Global Education plc (GEDG), and Global Group International Holdings Ltd (The Global Group) (among other Global companies), Vice Chairman of Canton Property Investment Ltd (CPIL), and who now has his operational headquarters in Hong Kong.

In light of this and the fact that Dr Hon has sold approximately 11.2m Betex shares in private transactions since being served with a letter of demand for repayment of the abovementioned debt, the Board deems Dr Hon's role as Honorary President of Betex to be untenable and the title has been withdrawn with immediate effect.

For further information please contact:

Jeremy Longley, Chief Executive, Betex Group plc
Tel: +44 (0) 20 3178 7283