

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised for the purposes of the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities before taking any action. The whole of this document should be read.

If you have sold or transferred all of your registered holding of Existing Ordinary Shares please forward this document, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other party through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Existing Ordinary Shares, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

This document does not comprise a prospectus in accordance with the Prospectus Rules and, pursuant to section 85 of the Financial Services and Markets Act 2000 (as amended), has not been drawn up in accordance with the Prospectus Rules. This document has not been approved by the Financial Conduct Authority or by any other authority in any jurisdiction.

The Existing Ordinary Shares are currently admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares, including the Placing Shares, to be admitted to trading on AIM following the Share Reorganisation. It is expected that admission of the New Ordinary Shares, including the Placing Shares, will become effective, and dealings for normal settlement in the New Ordinary Shares, including the Placing Shares, will commence, at 8.00 a.m. on 27 November 2019. The New Ordinary Shares, including the Placing Shares, will not be dealt in, or on, any other recognised investment exchange and no other such application will be made. 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. 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. Neither the London Stock Exchange nor the FCA has examined or approved the contents of this document.

MOBILE STREAMS PLC

(incorporated and registered in England and Wales with registered number 03696108)

CONDITIONAL PLACING OF 221,238,938 NEW ORDINARY SHARES AT A PRICE OF 0.113 PENCE PER SHARE TO RAISE £250,000

SHARE REORGANISATION

NOTICE OF GENERAL MEETING

The Placing Shares will, following allotment, rank *pari passu* in all respects with the New Ordinary Shares in issue at the date of Admission including the right to receive all dividends and other distributions thereafter declared made or paid on the ordinary share capital of the Company.

Notice of a General Meeting of the Company to be held at the office of Peterhouse Capital Limited at 3rd Floor, 80 Cheapside, London, EC2V 6EE at 10.00 a.m. on 26 November 2019 at which the resolutions required to effect the Placing and the Share Reorganisation are to be proposed is set out at the end of this document. Shareholders will find enclosed with this Document a Form of Proxy for use in relation to the General Meeting. To be valid, the Form of Proxy must be completed in accordance with the instructions set out on the form and returned as soon as possible to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, so as to be received as soon as possible but in any event no later than 10.00 a.m. on 22 November 2019, being 48 hours (excluding days that are not Business Days) before the time fixed for the General Meeting. The return of a Form of Proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

Peterhouse, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Broker to the Company and will not be acting for any other person or otherwise be responsible to any person for providing the protections afforded to customers of Peterhouse or for advising any other person in respect of the Placing. Peterhouse's responsibilities as the Company's Broker under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company nor to any other person. Peterhouse is not making any representation or warranty, express or implied, and takes no responsibility for the contents of this document, the Placing or for the General Meeting.

The release, publication or distribution of this document in or outside the UK may be restricted by law. Persons who come into possession of this document should inform themselves about and observe any applicable restrictions or requirements in their particular jurisdiction. Failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdiction. No action has been taken by the Company, or Peterhouse that would permit possession or distribution of this document in any jurisdiction (including the United Kingdom) where action for that purpose is required.

This document does not constitute an offer to sell, or the solicitation of an offer to subscribe for or buy securities to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful. The Existing Ordinary Shares and the Placing Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or under the securities legislation of any state of the United States. The relevant clearances have not been, and will not be, obtained from the Securities Commission of any province or territory of Canada; no document in relation to the Placing has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission; and no registration statement has been, or will be, filed with the Japanese Ministry of Finance in relation to the Placing. Subject to certain exceptions, the Placing Shares may not, directly or indirectly, be offered or sold within the United States or any other Excluded Territory or offered or sold to a person within the United States or any other Excluded Territory. Any failure to comply with these restrictions may constitute a violation of the securities law of any jurisdiction.

It is the responsibility of any person receiving a copy of this document outside the United Kingdom to satisfy himself or herself as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any government or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such other territory.

The contents of this document should not be construed as legal, business, financial or tax advice. Each Shareholder should consult his, her or its own legal adviser or tax adviser for legal, business, financial or tax advice.

Cautionary note regarding forward-looking statements

This document contains statements about Mobile Streams Plc that are or may be deemed to be “forward-looking statements”.

All statements, other than statements of historical facts, included in this document may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “anticipates”, “estimates”, “projects”, or words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include, without limitation, statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects and (ii) business and management strategies and the expansion and growth of the operations of Mobile Streams Plc. These forward-looking statements are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules, the City Code, the Prospectus Rules and/or the Financial Services and Markets Act 2000 (as amended)), Mobile Streams Plc does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent oral or written forward-looking statements attributed to Mobile Streams Plc or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this document are based on information available to the Directors of Mobile Streams Plc at the date of this document, unless some other time is specified in relation to them, and the posting or receipt of this document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

CONTENTS

	<i>Page</i>
Expected Timetable of Principal Events	4
Key Statistics	5
Definitions	6
Directors, Secretary and Advisors	9
Letter from the Chairman	10
Notice of General Meeting	17

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2019

Announcement of the General Meeting	6 November
Date of publication of this document	5 November
Date of posting of this document	8 November
Last date and time for receipt of Forms of Proxy	10.00 a.m. 22 November
General Meeting	10.00 a.m. 26 November
Share Reorganisation effective	6.00 p.m. 26 November
Creation of the Deferred Shares	6.00 p.m. 26 November
Admission and commencement of dealings in Placing Shares (and Ordinary Shares (post Share Reorganisation)) on AIM	8.00 a.m. 27 November
CREST accounts credited with Placing Shares in uncertificated form	27 November

No new share certificates will be reissued in relation to the Existing Ordinary Shares.

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of a Regulatory Information Service announcement. All events listed in the above timetable following the General Meeting are conditional on the passing of the resolutions at the General Meeting.

References to time in this document and the Notice of General Meeting are to Greenwich Mean Time.

KEY STATISTICS

Existing Ordinary Shares in issue as at the date of the Document	140,752,533
Par value of Existing Ordinary Shares	0.2 pence
Number of Ordinary Shares following the Share Reorganisation	140,752,533
Par value of the New Ordinary Shares following the Share Reorganisation	0.01 pence
Par value of the Deferred Shares following the Share Reorganisation	0.19 pence
New Ordinary Shares to be issued as part of the Placing	221,238,938
New Ordinary Shares to be issued for fees and in satisfaction of accrued liabilities in relation to the Proposals	28,500,000
Enlarged Share Capital following the Placing and the Share Reorganisation	390,491,471
Placing Shares as a percentage of the Enlarged Share Capital	56.7 per cent.
Placing Price of the New Ordinary Shares	0.113 pence
Expected market capitalisation following the Share Reorganisation and Placing	£441,256
Gross proceeds of the Placing	£250,000

Notes:

The figures assume that no options are exercised prior to Admission.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

“Act”	the Companies Act 2006;
“Admission”	the admission of the Placing Shares to trading on AIM having become effective in accordance with the AIM Rules;
“AIM”	the AIM Market, a market operated by the London Stock Exchange;
“AIM Rules”	together, the rules published by the London Stock Exchange governing the admission to, and the operation of, AIM, consisting of the AIM Rules for Companies (including the guidance notes thereto) and the AIM Rules for Nominated Advisers, published by the London Stock Exchange from time-to-time;
“Articles”	the articles of association of the Company (as amended from time to time);
“Board” or “Directors”	the board of directors of the Company, as at the date of this document, whose names are set out on page 8 of this document;
“Circular” or “this Document”	this document, including the Notice at the end of this document and the Form of Proxy;
“City Code”	City Code on Takeover and Mergers;
“Company” or “Mobile Streams Plc”	Mobile Streams Plc, incorporated and registered in England & Wales under the Companies Act 1985, with registered number 03696108;
“CREST”	the relevant system for paperless settlement of share transfers and the holding of shares in uncertificated form, which is administered by Euroclear UK & Ireland Limited;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (S.I. 2001/3755), as amended from time to time;
“Deferred Shares”	deferred shares of 0.19 pence each in the capital of the Company following the passing of the Resolutions;
“Effective Time”	6.00 p.m. on 26 November 2019 (or, if the General Meeting is adjourned, 6.00 p.m. on the date of the adjourned General Meeting);
“Enlarged Share Capital”	the 390,491,471 New Ordinary Shares in issue following the Placing, Share Reorganisation and issue of the Settlement Shares
“Existing Ordinary Shares”	the 140,752,533 ordinary shares of 0.2 pence each in issue at the date of this document;
“FCA”	the Financial Conduct Authority, in its capacity as the UK Listing Authority;
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the General Meeting
“General Meeting” or	the General Meeting of the Shareholders of the Company to be held

“GM”	at 10.00 a.m. on 26 November 2019 at the office of Peterhouse Capital Limited at 3 rd Floor, 80 Cheapside, London, EC2V 6EE;
“Group”	the Company together with its subsidiaries, both directly and indirectly owned;
“Issue Price”	0.113 pence per Placing Share;
“London Stock Exchange”	London Stock Exchange plc;
“New Ordinary Shares”	the ordinary shares of 0.01 pence each in the capital of the Company upon the Share Reorganisation becoming effective at the Effective Time;
“Notice”	the notice of the General Meeting, which is set out at Part II of this document;
“Ordinary Shares”	ordinary shares in the capital of the Company having a nominal value of 0.2 pence each prior to the Share Reorganisation becoming effective at the Effective Time and having a nominal value of 0.01 pence upon the Share Reorganisation becoming effective at the Effective Time;
“Placee”	a subscriber for Placing Shares under the Placing;
“Placing”	the conditional placing of the Placing Shares by Peterhouse with certain institutional and other investors at the Issue Price;
“Placing Shares”	the 221,238,938 New Ordinary Shares to be issued pursuant to the Placing;
“Proposals”	The Placing, the Share Reorganisation, the appointment of Mark Epstein, Charles Goodfellow, and Nigel Burton as directors of the Company, and the adoption of the amended Articles;
“Registrars”	Computershare Investor Services PLC;
“Resolutions”	the resolutions to approve the Proposals, which are set out in the Notice at the end of this document;
“Settlement Shares”	the 28,500,000 New Ordinary Shares to be issued to Simon Buckingham, CEO, in satisfaction of £100,860 of accrued director’s fees;
“Share Reorganisation”	the proposed subdivision of each Existing Ordinary Share with a nominal value of 0.2 pence into one New Ordinary Share with a nominal value of 0.01 pence and one Deferred share with a nominal value of 0.19 pence, further details of which are set out in paragraph 5 of the Letter from the Chairman in this document;
“Shareholder(s)”	holder(s) of the Ordinary Shares;
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland; and

“Uncertificated” or “in Uncertificated Form”	recorded on the register of Ordinary Shares as being held in uncertificated form in CREST, entitlement to which by virtue of the CREST Regulations, may be transferred by means of CREST.
---	---

DIRECTORS, SECRETARY AND ADVISORS

Directors	Peter Tomlinson - Non-Executive Chairman Simon Buckingham - Chief Executive Officer Jonathan Bill - Non-Executive Director
Company Secretary	Pennsec Limited
Registered Office	Apt 29590 Chynoweth House Trevisson Park Truro TR4 8UN
Broker	Peterhouse Capital Limited 3rd Floor 80 Cheapside, London EC2V 6EE
Registrar	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE
Website	www.mobilestreams.com

PART I

LETTER FROM THE CHAIRMAN

Mobile Streams Plc

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 03696108)

Directors:

Peter Tomlinson - Non-Executive Chairman
Simon Buckingham - Chief Executive Officer
Jonathan Bill - Non-Executive Director

Registered Office:

Apt 29590
Chynoweth House
Trevisson Park
Truro
TR4 8UN

5 November 2019

To the Shareholders and, for information only, to holders of options

Dear Shareholder,

SHARE REORGANISATION

PLACING OF 221,238,938 NEW ORDINARY SHARES AT A PRICE OF 0.113 PENCE PER SHARE TO RAISE £250,000

NOTICE OF GENERAL MEETING

1. Introduction

The Company announced on 6 November 2019 a conditional placing with certain institutional and other investors, to raise £250,000 before expenses through the issue of 221,238,938 New Ordinary Shares at the Issue Price (referred to in this document as, the "Placing Shares").

The Placing Price is at a discount of approximately 24.6% per cent. to the closing middle market price of 0.15 pence per Existing Ordinary Share on 28 October 2019 (being the last practicable date before suspension of the Company's shares from trading on AIM).

The purpose of this document is to provide you with details of the Placing, to explain the background to and the reasons for the Placing and why the Directors recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. As the Placing Price is below the nominal value of the Company's Existing Ordinary Shares, the Company needs to effect the Share Reorganisation to facilitate the Placing, and further details of the Share Reorganisation are set out in paragraph 5 below. In addition, the Company currently has insufficient authority to issue the Placing Shares and is seeking Shareholder approval to give the Directors the authority to allot the Placing Shares and to dis-apply statutory pre-emption rights in respect thereof.

Furthermore, the Company proposes to issue 28,500,000 New Ordinary Shares to Simon Buckingham, CEO, in satisfaction of accrued director's fees amounting to £100,860 (the "Settlement Shares"), as a result which, Simon Buckingham would be interested in 44,618,650 New Ordinary Shares representing 11.43% of the Company's Enlarged Share Capital. The issue of the Settlement Shares would be a related party transaction under AIM Rule 13 and accordingly the Directors independent of the transaction, being Peter Tomlinson and Jonathan Bill, will, prior to the issue of

these shares liaise with the Company's Nominated Adviser, when appointed, with a view to considering whether the terms are fair and reasonable as far as Shareholders are concerned. A further announcement will be made in this regard in due course.

The Placing and Share Reorganisation are each conditional, inter alia, on the passing of the Resolutions by Shareholders at the General Meeting, notice of which is set out at the end of this document. If the Resolutions are passed, admission of the Placing Shares to trading on AIM is expected to occur at 8.00 a.m. on 27 November 2019.

2. Background to and reasons for the Placing

As detailed in the Company's announcement of 30 September 2019, Shareholders voted against the Company delisting from AIM and we have been working to appoint new advisers to retain the Company's AIM listing. As part of this process, the Company has identified a near term requirement for additional funding. Furthermore, trading at the Company's existing operations remains challenging with an expected EBITDA loss for the three months to September 2019 of £36,000.

Accordingly, the proposed Placing meets the requirement to provide working capital for the Group whilst the issue of the Settlement Shares will extinguish a significant amount of the Group's indebtedness. In addition, to provide the Group with a second, complementary revenue stream, the Company has today reached agreement in principle with Krunchdata Ltd ("Krunch") whereby it has agreed with Krunch to licence the Krunch platform as more specifically detailed below. The Company currently has approximately 2 billion 'data sets' accumulated over the last 15 years. It anticipates that it can utilise the Krunch platform to monetise this data in the regions in which it operates, being Argentina, India and Mexico.

Subject only to the finalisation of formal legal documentation, the Company has agreed to a licence with Krunch on a revenue share basis; specifically, in the initial 12 months the Company will retain all incremental revenue generated by its partnership with Krunch whilst paying Krunch the standard client set-up fees recharged at cost and thereafter on an agreed split of revenue basis.

About Krunch:

Krunch.ai is a business intelligence and insight platform that has been developed over the last two years. Pulling together cutting edge intelligence into a single place, so users can track performance and discover real-time information, the platform provides immediate data intelligence, insight & automation. Krunch builds data stories for organisations enabling faster growth through clearer information. The insight available from millions of Mobile Streams data records will add both behavioural and credit insights which the Board expects will provide companies with powerful data driven intelligence for personalised targeting and decision making. Clients currently using the Krunch platform include Mortgages for Businesses, The Disasters & Emergency Committee and Unite the Union.

As part of the agreement with Krunch, it is proposed that Mark Epstein joins the Board as Chief Operating Officer and Tom Gutteridge and Annabel Jamieson, co-founders of Krunch alongside Mark, join the Company as part-time employees to assist with the development of this new revenue stream.

Accordingly, the Directors intend to use the Placing proceeds to support the proposed new venture with Krunch, to assist with growth of the Company's current mobile gaming business, and to provide working capital. The use of proceeds of the Placing are set out in paragraph 6 below.

The Directors believe the Placing to be the most appropriate way to provide the capital necessary to meet the Company's future requirements. As at 5 November 2019, the Company held cash and cash equivalents of approximately £63,000 (unaudited), and had external debt of approximately £106,000.

The Placing is being conducted with the intention of minimising the associated costs, both direct and in terms of limited management time. Taking that into account, the Company has reluctantly decided not to make an offer for subscription to the Shareholders on this occasion.

3. Details of the Placing

3.1. Placing

As announced on 6 November 2019 the Company has conditionally raised £250,000 before expenses through the Placing. Application will be made to the London Stock Exchange for the New Ordinary Shares, including the Placing Shares, to be admitted to trading on AIM and, subject to approval of the Resolutions and appointment by the Company of a Nominated Adviser pursuant to AIM Rule 1, it is expected that Admission will become effective and that dealings in the New Ordinary Shares, including the Placing Shares, will commence on AIM at 8.00 a.m. on 27 November 2019. Assuming no options are exercised prior to Admission, the Placing Shares will represent approximately 56.7% of the ordinary share capital of the Company in issue immediately following Admission.

In addition, it is proposed that 28,500,000 New Ordinary Shares will be issued in satisfaction of accrued fees amounting to £100,680 to Simon Buckingham, Chief Executive Officer. Additionally, the Company will issue Peterhouse with broker warrants over 5% of the number of Ordinary Shares issued in relation to the Placing or any subsequent fundraising by Peterhouse, exercisable at the relevant Placing Price and valid for one year.

3.2. General

All Placing Shares will be issued credited as fully paid and will rank *pari passu* in all respects with the Ordinary Shares in issue from time to time, including the right to receive all dividends and other distributions declared on or after the date on which they are issued.

For details as to the expected date and times by which certain events (e.g. Admission, the crediting of CREST accounts and the dispatch of share certificates) are expected to happen in relation to the Placing Shares and the Share Reorganisation, please refer to the information on page 4 (Expected Timetable of Principal Events) of this document.

4. Prospective Board and Senior Management Changes

Conditional on the approval of the Resolutions at the General Meeting and completion of the proposed Placing and subject to and following approval from the Company's prospective Nominated Advisor, it is intended that Mark Epstein, Charles Goodfellow and Nigel Burton will join the Board as Chief Operating Officer, Non-Executive Director and Chairman respectively.

Charles Edouard Goodfellow

Charles Goodfellow has over 30 years' experience in the London capital markets, having worked initially in equity sales and then in corporate finance for various London investment banks and corporate finance specialists. He specialises in assisting smaller companies across a range of sectors in raising growth capital, as well as targeting industry partners capable of taking strategic stakes and control.

Nigel John Burton

Following over 14 years as an investment banker at leading City institutions including UBS Warburg and Deutsche Bank, including as the Managing Director responsible for the energy and utilities industries, Nigel spent 15 years as Chief Financial Officer or Chief Executive Officer of a number of private and public companies. Nigel is currently a Non-Executive Director of AIM listed companies Remote Monitored Systems plc, Digitalbox plc, Regency Mines plc and Alexander Mining plc.

Mark Alexander Epstein, Chief Operating Officer

Mark is an experienced CEO, director, entrepreneur, expert in marketing, communications, technology and mobile. Mark is the co-founder of Krunch.ai a next generation insight and intelligence platform, IgniteAMT a digital transformation company and IgniteCAP an incubation and investment business. Mark also co-founded and was CEO on its AIM listing of The People's Operator PLC, a cause-based mobile phone network that had operations the UK and USA. Prior to that Mark co-founded Mass1 which he grew into one of the UK's most successful campaign agencies. He has also held numerous senior management positions in his career.

Subject to the passing of each of the Resolutions, Jonathan Bill will step down from the board while Peter Tomlinson will assume the role of Non-Executive Director. Charles Goodfellow will be appointed as Non-Executive Director and Nigel Burton will be appointed as Chairman. Simon Buckingham will remain as Chief Executive Officer.

Senior Management

Annabel Jamieson

Annabel Jamieson is a digital marketing and tech strategist with over 25 years' experience working in the digital environment driving transformation and growth, managing budgets in excess of £25 million, latterly holding senior global exec positions within publishing companies including DMGT and DeAgostini. Annabel is a keynote speaker and has spoken at conferences across UK, Europe and North America. She is a Co-founder and Director of IgniteAMT which specialises in digital transformation services, as well as IgniteCAP a private incubation and investment business.

Tom Gutteridge

Tom is a multiple award-winning technologist who has over 20 years' experience building ideas, products and businesses. As a digital pioneer, he built his experience through creating engagement technologies for brands such as Nokia, Pepsi, Vodafone, Sony and Adobe and was voted one of Marketing Weeks Rising Stars. He moved onto to pursue his own ventures, co-founding and listing the world's first Ethical Mobile Phone Network, co-founding the UK's largest digital voter registration project and co-founding multiple digital agencies that work with clients such as Channel 4, WWF and NHS.

The regulatory disclosures in respect of the appointment of Nigel, Mark and Charles to the Board, as required by AIM Rule 17, will be provided shortly before or on their appointment to the Board.

5. Share Reorganisation

5.1. General

The nominal value of the Existing Ordinary Shares is currently 0.2 pence per share. As a matter of English law, the Company is unable to issue the Placing Shares at an issue price which is below their nominal value. It is therefore proposed to sub-divide the entire existing share capital, both issued and to be issued, consisting of 140,752,533 Ordinary Shares of 0.2 pence nominal value each, into

140,752,533 Ordinary Shares of 0.01 pence nominal value each and 140,752,533 Deferred Shares of 0.19 pence nominal value each, thus enabling the Company to lawfully implement the Placing at the Issue Price. As a result, the Company's articles of association will be required to be updated to reflect the proposed new share structure of the Company following the Share Reorganisation.

Each New Ordinary Share resulting from the Share Reorganisation will have the same rights (including voting and dividend rights and rights on a return of capital) as each Existing Ordinary Share except that they will have a nominal value of 0.01 pence each.

The Deferred Shares will, as their name suggests, have very limited rights which are deferred to the Ordinary Shares and will effectively carry no value as a result. Accordingly, the holders of the Deferred Shares will not be entitled (unless they also hold Ordinary Shares) to receive notice of, attend or vote at general meetings of the Company, nor be entitled to receive any dividends or any payment on a return of capital until at least £10,000,000 has been paid on each Ordinary Share. No application will be made for the Deferred Shares to be admitted to trading on AIM.

The Company will also be given power to arrange for all the Deferred Shares to be transferred to a custodian or to be purchased for nominal consideration only without the prior sanction of the holders of the Deferred Shares. No share certificates for the Deferred Shares will be issued.

No new certificates for the Existing Ordinary Shares will be dispatched if the Share Reorganisation becomes effective.

A request will be made to the London Stock Exchange to reflect on AIM the sub-division of the Existing Ordinary Shares into New Ordinary Shares of 0.01 pence each. Each Existing Ordinary Share standing to the credit of a CREST account will be subdivided into one New Ordinary Share of 0.01 pence and one Deferred Share of 0.19 pence at 6 p.m. on 26 November 2019.

Following the Share Reorganisation, the ISIN code for the Ordinary Shares will remain unchanged.

5.2. Taxation

Any person who is in any doubt as to his tax position or who is subject to tax in a jurisdiction other than the United Kingdom is strongly recommended to consult his professional tax adviser immediately.

6. Use of Proceeds

The Company is raising funds to:

- i) fund the marketing and associated development costs of the Krunch joint venture;
- ii) provide funds to increase the marketing budget for the Company's existing mobile gaming business; and
- iii) fund general working capital.

To make the most effective use of the proceeds, each of Nigel Burton, Peter Tomlinson, Charles Goodfellow, Mark Epstein, Annabel Jamieson and Tom Gutteridge have agreed to accept payment for their services in New Ordinary Shares, subject to deduction and payment of all necessary taxes, until such time as the Directors are satisfied that the Company is able to make these payments out of operating cashflow. These New Ordinary Shares will be issued at the end of December and June on an accrued basis and at a price based on the volume weighted average price ("VWAP") of the Ordinary Shares traded during the relevant six month periods.

7. Nominated Adviser and Broker

Following the resignation of the Company's former Nominated Adviser and Broker, N+1 Singer, trading in the Company's Ordinary Shares on AIM was suspended under AIM Rule 1 on 28 October 2019. The Company has arranged to appoint a replacement Nominated Adviser subject inter alia to the passing of all Resolutions at the General Meeting, such appointment to become effective following the General Meeting. On this basis, it is expected that, should the Resolutions be passed at the General Meeting, trading in the New Ordinary Shares will commence on 27 November 2019.

In addition, the Company has today appointed Peterhouse Capital as Broker with immediate effect.

8. Shareholder Approval

The Company is seeking Shareholder approval at the General Meeting to:

- (a) amend the articles of association of the company to reflect the share structure of the Company following the Share Reorganisation;
- (b) effect the Share Reorganisation; and
- (c) give the Directors the authority to allot New Ordinary Shares up to an aggregate nominal value of £35,000 and to dis-apply statutory pre-emption rights in respect thereof; and
- (d) Appoint Mark Epstein, Charles Goodfellow and Nigel Burton as directors of the Company.

In order to obtain the necessary Shareholder approval, a General Meeting of the Company is to be held at which the Resolutions will be proposed. Further information regarding the General Meeting is set out in paragraph 9 below.

The Directors believe the Placing to be the most appropriate way to provide the capital necessary to meet the Company's future requirements. Should the Placing not proceed for any reason, the Company would need to find alternative funding and face future uncertainty. The Directors urge Shareholders to vote in favour of the Resolutions set out in the Notice.

9. General Meeting

A notice convening the General Meeting to be held at the offices of Peterhouse Capital Limited at 3rd Floor, 80 Cheapside, London, EC2V 6EE, at 10.00 a.m. on 26 November 2019 is set out at the end of this document.

10. Action to be taken by Shareholders

Whether or not you intend to be present at the meeting you are requested to complete a proxy vote. You will find enclosed with this Document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are requested to complete and return the Form of Proxy to the Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, in accordance with the instructions printed thereon as soon as possible but, in any event, to be received no later than 10.00 a.m. on 22 November 2019. Completion and return of a Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish.

11. Recommendation

The Directors consider that the Placing will promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend and strongly urge Shareholders to vote in favour of the Resolutions at the General Meeting as they intend to do in respect of their own beneficial holdings of 45,702,062 Ordinary Shares representing approximately

12.22 per cent. of the Existing Ordinary Shares in issue as at the last practicable date before publication of this document.

Yours faithfully,

Peter Tomlinson

NOTICE OF GENERAL MEETING

MOBILE STREAMS PLC

(incorporated and registered in England and Wales with registered number 03696108)

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at the offices of Peterhouse Capital Limited at 3rd Floor, 80 Cheapside, London EC2V 6EE at 10.00 a.m. on 26 November 2019 for the purpose of considering and, if thought fit, passing the following resolutions with resolutions 2, 3, 5, 6 and 7 being proposed as ordinary resolutions and resolutions 1 and 4 being proposed as special resolutions:

Special Resolution

1. THAT, subject to and conditional upon the passing of resolutions 2 to 7 (inclusive), the existing articles of association of the Company be amended by:

1.1. the addition to article 2.1 of a definition of "Deferred Shares" as follows:

"Deferred Shares" means deferred shares of 0.19 pence each in the capital of the Company;

1.2. the definition of "Ordinary Shares" in article 2.1 will be deleted and replaced as follows:

"Ordinary Shares" means ordinary shares of 0.01 pence each in the capital of the Company;

1.3. the deletion of article 3, to be replaced with the following new article 3:

"Authorised Share Capital"

The share capital of the Company as at the date of adoption of these Articles is £306,479 divided into 390,491,471 Ordinary Shares of 0.01 pence each and 140,752,533 Deferred Shares of 0.19 pence each."; and

1.4. the addition of a new article 5 with the following:

"Deferred Shares"

5.1 The rights of the Deferred Shares and the limitations and restrictions to which each are subject are as follows:

- a) no right to receive notice of, or to attend or vote at, any general meeting of the Company;
- b) no right to participate in the profits of the Company whether by way of dividend, distribution, return of capital (whether or not upon a winding-up) or otherwise, save that, upon a return of capital upon a winding-up, the holders of Deferred Shares shall be entitled to the return of the nominal value of each Deferred Share held after £10,000,000 has been returned on each Ordinary Share; and
- c) no right to any share certificate in respect of the Deferred Shares.

5.2 The Company shall (pursuant to the authority given by the passing of the special resolution to adopt this Article) have irrevocable authority at any time after the adoption of this Article to appoint any person to execute, on behalf of any of the holders of the Deferred Shares, a transfer of any such shares and/or an agreement to transfer any such shares to such person as the Company may determine as custodian of the same and/or to purchase the same (in accordance with the provisions of the Act and all other legislation), in any such case for not more than 1 penny for all such shares

and without obtaining the prior sanction of the holder(s) of such shares, and, pending such transfer and/or purchase, to retain the certificate(s) for such shares.

5.3 The rights attached to the Deferred Shares shall not be deemed to be varied or abrogated by the creation or issue of any new shares ranking in priority to or *pari passu* with or subsequent to the Deferred Shares.

5.4 In the event of any conflict or inconsistency between this Article and any other provisions of these Articles, this Article 5 shall prevail in respect of any matter relating to the Deferred Shares.”,

and the numbering of the articles of association be renumbered accordingly.

Ordinary Resolutions

2. THAT, subject to and conditional upon the passing of resolutions 1 and 3 to 7 (inclusive), the Company is authorised to and hereby sub-divides each issued ordinary share of 0.2 pence in the capital of the Company into (a) one (1) ordinary share of 0.01 pence in the capital of the Company, having the same rights and being subject to the same restrictions as the existing ordinary shares; and (b) one (1) deferred share of 0.19 pence in the capital of the Company, having the rights and being subject to the restrictions as set out in the articles of association of the Company as amended pursuant to resolution 1 above, in each case with effect from 6.00 p.m. on the date this resolution is passed.

3. THAT, subject to and conditional upon the passing of resolutions 1, 2, and 4 to 7 (inclusive), in addition to any other powers granted to the directors of the Company at any other general meeting or annual general meeting of the Company at or after the Company's last annual general meeting on 7 December 2018, in accordance with section 551 of the Companies Act 2006 (the “Act”), the Directors be generally and unconditionally authorised to allot equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £35,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling 15 months from the passing of this Resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Special Resolution

4. THAT, subject to and conditional upon the passing of resolutions 1 to 3 and 5 to 7 (inclusive), the Directors be given the general power to allot equity securities (as defined by section 560 (1) of the Act) for cash, either pursuant to the authority conferred by Resolution 3 or by way of a sale of treasury shares, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

4.1. the allotment of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury

shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;

- 4.2. up to an aggregate nominal amount of £25,000 in connection with the issue of the Placing Shares; and
- 4.3. the allotment (otherwise than pursuant to resolutions 4.1 and 4.2 above) of equity securities up to an aggregate nominal amount of £10,000.

The power granted by this resolution will expire 15 months from the date this resolution is passed or, if earlier, at the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements 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.

Ordinary Resolutions

5. THAT, subject to and conditional upon the passing of resolutions 1 to 4 (inclusive), 6 and 7 Charles Goodfellow be appointed as a director of the Company with immediate effect.
6. THAT, subject to and conditional upon the passing of resolutions 1 to 5 (inclusive) and 7 Mark Epstein be appointed as a director of the Company with immediate effect.
7. THAT, subject to and conditional upon the passing of resolutions 1 to 6 (inclusive), Nigel Burton be appointed as a director of the Company with immediate effect.

By order of the Board

Pennsec Limited
Company Secretary

Registered Office
Pennsec Limited
Apt 29590
Chynoweth House
Trevisome Park
Truro
TR4 8UN

DATE: 8 November 2019

Notes

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
 - 6.00 p.m. on 22 November 2019; or,
 - if this Meeting is adjourned, 48 hours prior to the adjourned meeting (not including nonworking days), shall be entitled to attend and vote at the Meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the proxy form, the form must be:
 - completed and signed;
 - sent or delivered to Computershare at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
 - received by Computershare at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 10.00 a.m. on 22 November 2019.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

11. To change your proxy instructions simply submit a new proxy form. Note that the cut-off time for receipt of proxy forms is 10.00 a.m. on 26 November 2019. Any amended proxy appointment received after the relevant cut-off time will be disregarded.
12. If you submit more than one valid proxy form, the form received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

13. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. In either case, the revocation notice must be received by the Company Secretary no later than 10.00 a.m. on 26 November 2019.
14. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

15. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

Communication

16. Except as provided above, members who have general queries about the Meeting should call 0370 707 1173 (no other methods of communication will be accepted).
17. You may not use any electronic address or the telephone details provided either:
 - in this notice of general meeting; or
 - any related documents (including the chairman's letter and proxy form),to communicate with the Company for any purposes other than those expressly stated.