

## **Announcements - TV Commerce Holdings PLC - Board Changes**

The Board TV Commerce Holdings plc (the "Company"), announce the following Board changes:

1. Andrew Mintern, Chairman, has today resigned as a director of the Company with immediate effect;
2. Vincent Stanzione, Chief Executive Officer, has today also resigned as a director of the Company with immediate effect;
3. David Hargreaves has been appointed as Executive Chairman with immediate effect;
4. Rakesh Patel FCCA has been appointed as non-executive director and will act as finance director for the Company with immediate effect; and
5. Nicolas Eastwood has been appointed as non-executive director of the Company with immediate effect.

The Board would like to thank Mr Stanzione and Mr Mintern for their service to the Company.

### **John "David" Ian Hargreaves, (age 68)**

David Hargreaves is a Chartered Mining Engineer and a Member of the Institution of Mining Engineers. He is chairman of The Silurian Company Ltd, whose clients include a number of companies, government bodies and non-governmental organisations in the international mining sector. David has also written a number of papers on the mining sector and has also produced several prospectivity reports across a range of diamond concessions in Angola, Namibia and South Africa and competent persons reports for quoted mining companies. David is currently a non-executive director of AIM quoted gemstone technology company, DiamondTech Inc.

David holds a First Class Mine Managers Certificate, UK, and a Mine Managers Certificate, Republic of South Africa and has a Ph.D. Economics.

Listed below are the names of the companies (other than the Company) of which Mr Hargreaves has been a director or partner at any time in the past five years.

#### **Current Directorships / Partnerships held**

DiamondTech Inc. - Diamond Tech Limited - Fair Trade Gemstones Limited - The Silurian Company Ltd - Zambezi Emeralds Limited

#### **Past Directorships / Partnerships held**

Black Angel Mining Limited - Harry's Properties Limited - Minex (Pvt) Ltd - T & T Packaging Limited

## Rakeshkumar "Rakesh" Rameshchandra Patel, FCCA, (age 44)

Rakesh Patel qualified as a chartered certified accountant in 1991 and became a partner in Gerald Edelman, a firm of chartered accountants in London, in 1997. In 1992, he formed the corporate finance division, dealing with acquisitions, disposals, mergers, private placings and stock market flotations. He was involved in advising on the acquisition of Ryman the Stationer and left the firm in 1996 to become group financial controller of Chancerealm Limited, a group including Ryman Limited and Contessa Ladieswear Limited and was involved in the acquisition and integration of Contessa Ladieswear Limited.

Rakesh returned to Gerald Edelman in 1997 to head the firm's corporate finance division until leaving in March 2003 to join Adler Shine LLP, chartered accountants, where he heads the firm's corporate finance division.

Rakesh has acted in over 30 AIM transactions as Reporting Accountant and has also acted as interim or part-time director to a number of private and public companies. He is currently chief executive officer of The Niche Group plc and finance director of Microcap Equities plc, both of which are quoted on AIM, and will act as finance director for the Company.

Listed below are the names of the companies (other than the Company) of which Mr Patel has been a director or partner at any time in the past five years.

### **Current Directorships / Partnerships held**

Adler Shine LLP - Dhobiwala LLP - Dominion Pacific plc - Gracemoor Holdings Limited - Microcap Equities plc - Saya Enterprises Limited - Shayona Restaurants Limited - The Clothes Spa Limited - The Dry Cleaner LLP - The Niche Group plc

### **Past Directorships / Partnerships held**

Academy Day Nurseries & Childcare Ltd - Academy Property & Development Ltd - CEC Properties Limited - Consulta Veritas Ltd - Equity Portfolio plc - Headstart (LB) Ltd - Headstart (MK) Ltd - Headstart (NT) Ltd - Headstart (PE) Ltd - Leisure Activity plc - Leisure Perspectives plc - London & Newcastle Holdings plc - Medical Engineering Limited - Naughton-Green Associates Limited - RRP Financial Consulting Limited - The Creative Education Corporation plc - The Interactive Sports Store Limited - The Niche Group plc - YoYo Direct Limited

## Nicolas "Nick" John Eastwood, (age 56)

Nick Eastwood ACSM, CEng, MIMM, FIQ has over 30 years experience in the mining and quarrying industry in both operational and technical roles. After graduating as a mining engineer from the Camborne School of Mines in 1974, he spent several years in Africa in the copper and gold mining industries. Returning to the UK he joined ARC Ltd (a subsidiary of Consolidated Goldfields Limited) on quarry operations and then moved to a technical role with Blue Circle Industries Ltd. As principal mining engineer for the group, Nick was involved in all aspects

of raw material extraction processes worldwide. He has also acted as a specialist mining industry recruitment consultant, providing skilled professionals to international clients worldwide.

Nick is not currently a director of any company (other than the Company).

Save as disclosed above, there are no further details required to be disclosed pursuant paragraph (g) of Schedule Two of the AIM Rules for Companies.

**Enquiries**

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