

10 September 2009

Travelzest plc (the "Company")

Pledge of ordinary shares in the Company

Following completion of the placing of 114,170,000 new ordinary shares of 2p each in the Company announced on 9 September 2009, the Company was notified on 9 September 2009 that Jack Fraser, Group Chief Operating Officer and Financial Director, entered into an agreement on 4 September 2009 whereby security over 3,914,113 ordinary shares in the Company (the "Pledged Shares") held by him was granted in favour of LDC Logistics Development Corporation ("LDC"), a Canadian federally incorporated corporation, as security against a personal loan of value CAD350,000 entered into on 4 September 2009 (together the "Pledge Agreement"). Under the terms of the Pledge Agreement, title to the Pledged Shares can be transferred to LDC following the occurrence of certain events including, but not limited to, a default event on the securitised personal loan.

In conjunction with the Pledge Agreement, LDC granted to Jack Fraser a put option (the "Put Option") under which Jack Fraser may put all (but not less than all) of the Pledged Shares to LDC for a consideration payable to Jack Fraser of 6 pence per Pledged Share. The Put Option is available to Jack Fraser for a period of 180 days commencing 9 September 2009.

In total, Jack Fraser has an interest in 13,280,000 ordinary shares in the Company representing approximately 9.2 per cent. of the Company's issued share capital of 145,136,110 ordinary shares. The Pledged Shares represent approximately 2.7 per cent. of the Company's issued share capital.

For further information contact:

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