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If you have sold or otherwise transferred all of your Existing Ordinary Shares in Renewable Power & Light Plc please forward this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. Any person (including without limitation custodians, nominees and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Renewable Power & Light Plc

*(Incorporated in England and Wales under the Companies Act 1985
with registered number 05817450)*

Proposed consolidation of the Existing Ordinary Shares, Delisting from the AIM Market Creation of a New Investment Company and Reduction of Capital

Notice of General Meeting

Your attention is drawn to the Letter from the Chairman of Renewable Power & Light Plc in this document which contains the unanimous recommendation of the Directors that you vote in favour of the Resolutions to be proposed at the General Meeting to be held at 11 a.m. on 6 August 2010.

Notice of a General Meeting of Renewable Power & Light Plc, to be held at 11 a.m. on 6 August 2010 at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW is set out at the end of this document. Whether or not you intend to be present at the General Meeting you are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon so as to arrive at the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, United Kingdom as soon as possible and in any event not later than 11 a.m. on 4 August 2010 or 48 hours before the time for holding any adjourned meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting at the meeting in person.

Some of the statements in this document about the Group include forward-looking statements which reflect the Directors' current views with respect to financial performance, business strategy, plans and objectives of management for future operations. These statements include forward-looking statements both with respect to the Group and the sectors and industries in which each Group member operates. Statements which include the words "expects", "intends", "plans", "believes", "projects", "anticipates", "will", "targets", "aims", "may", "would", "could", "continue", and similar statements are of a future or forward-looking nature. All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the Group's actual performance to differ materially from that indicated in these statements. Any forward-looking statements in this document reflect the Directors' current views with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. These forward-looking statements speak only as of the date of this document. Subject to any obligations under the AIM Rules, the Group undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. All subsequent written and oral forward-looking statements attributable to the Company or any member of the Group or individuals acting on behalf of the Group are expressly qualified in their entirety by this paragraph.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication date of this document	20 July 2010
Latest time and date for receipt of Forms of Proxy	11 a.m. on 4 August 2010
General Meeting	11 a.m. on 6 August 2010
Record Date of Share Consolidation	8 a.m. on 6 August 2010
Effective date of Share Consolidation	5 p.m. on 6 August 2010
Last day of dealing in Ordinary Shares on AIM	19 August 2010
Cancellation of admission to trading on AIM:	7 a.m. on 20 August 2010
Final Court Hearing to confirm the Reduction of Capital	6 October 2010
Reduction of Capital expected to become effective	6 October 2010
Last date by which eligible Shareholders may apply for Fractional Entitlements	5 p.m. on 6 September 2010
Expected despatch of share certificates (if applicable)	13 August 2010
Existing ISIN	GB00B1FSD063
ISIN Post Consolidation	GB00B4LWV986

DEFINITIONS

“Admission”	The admission of the Ordinary Shares to trading on AIM
“AIM”	AIM, the market operated by the London Stock Exchange
“AIM Rules”	The rules governing the admission to, and the operation of, AIM as published by the London Stock Exchange from time to time
“Articles”	the Company’s memorandum and articles of association
“Company” or “RPL”	Renewable Power & Light Plc
“Court”	The High Court of Justice in England and Wales
“Delisting”	The proposed cancellation of admission of the Ordinary Shares to trading on AIM
“Directors” or “Board”	the board of directors of RPL being Duncan Soukup, Peter Redmond and Robert Porter
“Existing Ordinary Shares”	the ordinary shares of £0.01 nominal value each in the capital of the Company
“Form of Proxy”	the form of proxy for use at the GM or at any adjournment of such meeting
“Fractional Entitlement”	the entitlement available to Shareholders as set out and on the terms and conditions set out in paragraph (c) of the section headed “Share Consolidation” in the Letter from the Chairman on page 5 of this document
“GM” or “General Meeting”	the general meeting of the Company convened for 11 a.m. on 6 August 2010 and any adjournment thereof
“Group”	The Company and its subsidiaries and associated undertakings
“London Stock Exchange”	London Stock Exchange plc
“New Ordinary Shares”	the proposed new ordinary shares of £1,000 nominal value each in the capital of the Company to be created pursuant to the Share Consolidation
“Notice of GM”	the notice of the GM which is incorporated into this document
“Ordinary Shares”	either the Existing Ordinary Shares or the New Ordinary Shares, as the case may be
“Record Date”	6 August 2010 (or such other time and date as the Directors may determine)
“Reduction of Capital”	the proposed cancellation of the share premium account to extinguish the existing deficit standing to the Company’s profit and loss account and the creation of positive distributable reserves
“Registrars”	Computershare Investor Services Plc
“Resolutions”	the resolutions referred to in the Notice of GM
“Share Consolidation”	the proposed consolidation of every 100,000 Existing Ordinary Shares into 1 New Ordinary Share details of which are set out in the Letter from the Chairman in this document
“Shareholders”	holders of Ordinary Shares, Existing Ordinary Shares and/or New Ordinary Shares and “Shareholder” means any one of them
“Special Dividend”	the distribution of BVI Shares to Shareholders on the Register on the Record Date

LETTER FROM THE CHAIRMAN
Renewable Power & Light plc
(Incorporated in England No 05817450)

Directors

Duncan Soukup, *Executive Chairman*
Peter Redmond, *Non-executive Director*
Robert Porter, *Non-executive Director*

Registered Office
MoFo Notices Limited
CityPoint, 7th Floor
One Ropemaker Street
London EC2Y 9AW
United Kingdom

20 July 2010

To: Shareholders

Dear Sir or Madam

Proposed Consolidation of the Existing Ordinary Shares, Delisting from the AIM Market, the Creation of a New Investment Company and the Reduction of Capital

1. Introduction

The purpose of this letter is to provide you with the background to and reasons for (1) the Share Consolidation, (2) the Delisting from AIM (3) the creation of a New Investment Company and (4) the Reduction of Capital and to explain why the Directors consider these proposals to be in the best interests of the Company and the Shareholders as a whole and why they recommend that you should vote in favour of the Resolutions to be proposed at the GM convened for 11 a.m. on 6 August 2010, notice of which is set out at the end of this document.

2. Reasons for the Share Consolidation

The Directors have carefully considered whether the Share Consolidation and the consequential reduction in the number of Shareholders is in the best interests of the Company and the Shareholders as a whole. It has become clear to the Directors that for a company of its size it is not in the Company's interest to continue to bear the costs and administrative burden of shareholders with minimal shareholding.

The costs and the related administrative burden are, in the Directors' view, not warranted where the value of the Existing Ordinary Shares is so minimal. The AIM mid-market trading price of the Existing Ordinary Shares just prior to the date of this letter was 1.25p. Further, since it is proposed that the Company delist from AIM, there will be little, if any, market for New Ordinary Shares. In light of these factors, the Directors have decided to offer shareholders 1p per share as calculated in Paragraph 3 below.

The Directors wish to stress that the price that the Company is willing to pay **does not** reflect the book value of the Existing Ordinary Shares and that in fact the Directors recommend that shareholders consider either purchasing sufficient shares in the market to accumulate sufficient shares to receive one or more New Ordinary Shares or seek to sell their Existing Ordinary Shares in the market to the extent that the price is higher than the 1p offered by the Company.

3. Share Consolidation

Article 3.11 of the Articles permit the Company, by ordinary resolution, to consolidate its share capital into shares of a larger amount than its existing shares. Article 3.12 permits the Board, on consolidation, to settle any difficulties arising on consolidation as it thinks fit and, without prejudice to the generality of that power, in relation to fractions, to sell the shares representing the fractions for the best price reasonably obtainable to any person and to distribute the net proceeds of sale (subject to any amount otherwise due to the holder, being less than £15 or such other sum as the Board may determine) in due proportion amongst those members.

It is proposed by the Board that the Share Consolidation will consist of the following steps:

- (a) Every 100,000 Existing Ordinary Shares will be consolidated into one New Ordinary Share of £1,000 (the balance of the Existing Ordinary Shares then held by each member being dealt with as provided in (b) and (c) below) and every 100,000 authorised but unissued Existing Ordinary Shares will be consolidated into one New Ordinary Share of £1,000; ("**Share Consolidation**");

- (b) Fractional entitlements arising out of the Share Consolidation shall be aggregated into New Ordinary Shares and the whole number of Consolidation Ordinary Shares so arising shall be sold by the Company, on behalf of the Shareholders,; and
- (c) Shareholders are entitled to receive the proportions of any proceeds of any sale in accordance with sub-paragraph (b), attributable to such Shareholder's holding of Existing Ordinary Shares immediately before the Share Consolidation of £15 or more (net of any expenses of sale) (based on a value of 1p per share for 1,500 Existing Ordinary Shares) provided that such entitlement shall only arise if the Shareholder writes to the Company Secretary requesting his entitlement within one month of the Share Consolidation being approved at a general meeting (“**Fractional Entitlement**”). Shareholders are not entitled to receive the net proceeds of any sale in accordance with sub-paragraph (b) which amounts to less than £15 and those amounts will instead be aggregated and paid to the Company to be retained by the Company in accordance with article 3.12 of the Articles.

The table below provides some illustrations of the effect of the Share Consolidation:

<i>Pre-Share Consolidation Holdings of Existing Ordinary Shares</i>	<i>Post-Share Consolidation, Fractional Entitlements and Holdings of New Ordinary Shares</i>
1,499	Nil
1,500	£15 ¹
10,000	£100 ¹
100,000	1 New Ordinary Share
101,499	1 New Ordinary Share
115,000	1 New Ordinary Share and £150
199,999	1 New Ordinary Share and £999

¹Fractional Entitlement only payable if Shareholder requests such payment in accordance with sub-paragraph (c) above, such payment is to be £15.00 or more net of any expenses of sale.

Immediately following the Share Consolidation, the number of Shareholders will reduce from 141 to 44. However, as can be seen from the illustrative table below, the changes in the percentage holdings for the remaining Shareholders would be minimal as those with a holding of less than 100,000 Existing Ordinary Shares account for 1.89 per cent. of the current issued share capital.

	<i>Pre-Share Consolidation % holdings</i>	<i>Post-Share Consolidation % holdings</i>
97 Shareholders with less than 100,000 Existing Ordinary Shares	1.89%	0%
44 Shareholders with 100,000, or more, Existing Ordinary Shares	98.11%	100%

The New Ordinary Shares will have the same rights as to voting, dividends and return on capital as the Existing Ordinary Shares.

If approved, the Record Date of the Share Consolidation will be 8.00 a.m. on 6 August 2010, the Share Consolidation will be effected at 5 p.m. on 6 August 2010 and the New Ordinary Shares will be issued on the same day. Shareholders who hold their Existing Ordinary Shares in uncertificated form are expected to have their CREST accounts credited with New Ordinary Shares on 11 August 2010.

Certificates for the New Ordinary Shares represented in certificated form will be despatched by 13 August 2010. Temporary certificates of title will not be issued. Certificates of Existing Ordinary Shares will no longer be valid from the time the Share Consolidation becomes effective which is expected to be at 5 p.m. on 6 August 2010 and should be destroyed upon receipt of certificates in respect of the New Ordinary Shares. Pending despatch of the definitive certificates in respect of the New Ordinary Shares, transfers of the New Ordinary Shares held in certificated form will be certified against the register.

4. Taxation treatment of Share Consolidation

The following summary is intended as a general guide only and relates to the UK taxation treatment of the Share Consolidation. It is based on current UK tax law and the current published HM Revenue and Customs practice applying in the case of those holders of Existing Ordinary Shares who are residents of the UK for tax purposes, are the beneficial owners of those shares and hold them as investments. Certain holders of Existing Ordinary Shares, such as dealers in securities, insurance companies, collective

investment schemes and persons who have acquired their shares by reason of their or another's employment, may be taxed differently and are not considered here.

It is expected that for the purposes of UK taxation on chargeable gains the Share Consolidation will be treated as follows:

The New Ordinary Shares arising from the Share Consolidation will result from a reorganisation of the share capital of the Company. Accordingly, holders of Existing Ordinary Shares should not normally be treated as making a disposal of all or part of their holding of Existing Ordinary Shares by reason of the Share Consolidation being implemented. The New Ordinary Shares which replace their holding of Existing Ordinary Shares as a result of the Share Consolidation will be treated as the same asset acquired at the same time as their holding of Existing Ordinary Shares was acquired.

To the extent that holders of Existing Ordinary Shares receive cash related to the Fractional Entitlement by virtue of a sale on their behalf of Existing Ordinary Shares, they should not in practice normally be treated as having made a part disposal of their holding of Existing Ordinary Shares. The proceeds will instead be deducted from the base cost of their holding of New Ordinary Shares for capital gains tax purposes.

A Shareholder who is in any doubt as to his or her tax position or is subject to tax in any jurisdiction other than the UK should consult his or her duly authorised professional adviser without delay.

5. Options

If the resolutions are passed any outstanding options to acquire Existing Ordinary Shares will be adjusted as appropriate to reflect the Share Consolidation. The Company will write to all optionholders in due course notifying them of the adjustments.

6. Authorised and issued share capital

Following the implementation of the Companies Act 2006, the concept of a company having an authorised share capital has been abolished. Consequently, the Notice of GM contains a resolution to remove Article 3.1 of the Company's Articles of Association, which relates to the authorised share capital of the Company. The issued share capital of the Company following the Share Consolidation will be subject to the number of shares not held in multiples of 100,000 shares. There are 88,764,646 Existing Ordinary Shares which will be reduced to less than 887 New Ordinary Shares following the Share Consolidation.

7. Background to and reasons for the Delisting

Since its appointment in May 2010, the Board has undertaken a thorough review of the Company, including its legacy issues, with a view to developing a new strategy to recover and build shareholder value.

As part of the review process, the Directors have considered in detail the merits or otherwise of the Ordinary Shares continuing to trade on AIM. In view of the proposed strategy and creation of a new investment company, and with regard to the significant legacy issues in the Company, the Board does not consider that RPL would be a suitable vehicle for a reverse takeover or as an investing company. As a consequence the continuing Admission no longer sufficiently provides the Company with the advantages of providing access to capital or enabling the Ordinary Shares to be used to effect acquisitions. In addition, the Company will be able to utilise the Board time entailed in maintaining Admission and the costs associated with being listed on AIM (estimated to be approximately £100,000 per year) towards growing the business for the benefit of Shareholders.

The Board's proposed strategy is to utilise a newly incorporated British Virgin Islands registered subsidiary ("NewCo"), a wholly owned subsidiary of the Company (consisting of the "BVI Shares"), which shall be funded with up to the available free cash of the Company's current cash balance and distribute the BVI Shares to Shareholders as described herein.

It is proposed that NewCo be an investment vehicle seeking opportunities in accordance with the proposed strategy set out in paragraph 8 below. The Directors believe that the execution of this strategy does not require the Company being listed on AIM and, consequently, the Company will remain as a non-trading vehicle which will seek to resolve legacy issues which arose between 2006 and May 2010 and generating any recovery for shareholders.

As a consequence, the Directors strongly believe it is no longer in the best interests of the Company or its Shareholders for the Company to maintain its listing on AIM.

Shareholders are reminded that trading of the Ordinary Shares on AIM will, in any event, be suspended on 20 August 2010 pursuant to AIM Rule 15, being 12 months from the General Meeting approving the Company's current investing policy.

8. Strategy

Since joining the Board on 18 May 2010, the Directors have focused on reviewing the circumstances surrounding the failure of the Company's former power generation business and developing a strategy aimed at generating superior returns by identifying one or more suitable investment opportunities.

As previously described, the Board's proposed strategy is to utilise NewCo as an investment vehicle seeking investment opportunities. Such opportunities may be within any sector the Board considers will provide one or more suitable opportunities and, although there would be a focus on markets which the Directors have experience in, opportunities in any markets will be considered. The timing of any such transaction is largely dependent on identifying one or more opportunities and the Board will work diligently to this end.

As a result of its current findings, the Board recommends that the Company focus solely on resolving legacy issues and generating any recovery for shareholders. The Board recommends that NewCo focus on investing the balance of the Company's cash not required by the Company to identify and acquire one or more operating businesses.

In the opinion of the Directors, the most likely medium term exit route for Shareholders of NewCo will be by way of a reverse takeover following execution of this strategy and/or a listing on AIM or a standard listing on the London Stock Exchange.

9. Anticipated Distribution of BVI Shares to Shareholders

Subject to the passing of Resolutions 3 and 7, the Company intends to distribute the BVI Shares held by it to Shareholders by way of the declaration of a dividend in specie.

The distribution of BVI Shares is to be made within 30 days of the Reduction of Capital becoming effective. Based on the Company's current issued share capital following the Consolidation of New Ordinary Shares, the Company intends to pay a dividend of approximately 1 BVI Shares per New Ordinary Share on the relevant date, to Shareholders appearing on the Register as at the Record Date.

For qualifying Shareholders who have registered addresses in the United States of America, Canada, Japan or South Africa, the Company intends to pay a cash dividend of an equivalent value (net of expenses) to the distribution as an alternative to the issue of BVI Shares. Such dividend will be paid at the same time as the Special Dividend.

Entitlements of Qualifying Shareholders to the Special Dividend will be rounded down to the nearest whole number of BVI Shares. Fractional entitlements which otherwise would have arisen will be sold for the benefit of the Company save that Shareholders who have registered addresses in the United States of America, Canada, Japan or South Africa will receive their full cash equivalent (net of expenses) value regardless of any fractional entitlements.

BVI Shares distributed to Shareholders pursuant to the Special Dividend will be distributed in certificated form irrespective of whether Shareholders hold their New Ordinary Shares in certificated or uncertificated form.

10. Background to and reasons for the Reduction of Capital

The Company currently has negative distributable reserves, and is therefore prohibited under the Companies Acts from making distributions to its Shareholders, including the payment of dividends. In order to facilitate any future payments of dividends, including the distribution of BVI Shares to Shareholders by way of an in specie distribution, the Board is therefore proposing that the Company create distributable reserves by the means described below.

The Directors intend to create distributable reserves for the Company by cancelling certain balances standing to the credit of the share premium account. The realised profit so created would be applied in eliminating the accumulated deficit on the Company's profit and loss account and further in creating positive distributable reserves. As a result of this capital reduction, and after the date that the Reduction

of Capital is filed at Companies House, the Company will be able to distribute the BVI Shares as described below and to pay dividends out of any future profits.

The Proposals are conditional upon the passing of Resolutions set out in the Notice of General Meeting and Court approval. If Resolution 7 is not passed and/or the Court confirmation is not obtained, it will not be possible for the Company to make dividend payments for the foreseeable future and accordingly, the proposals relating to the special dividend of the BVI Shares will not be capable of implementation.

The Company may only make a distribution to Shareholders from distributable reserves. In the audited report and accounts of the Company for the year ended 30 December 2009, the Company had an accumulated loss on its profit and loss account of \$65.467 million, a sizeable deficit that needs to be eliminated before any dividend can be paid.

These cancellations, if approved by the Court, will create realised profits which would first be applied in eliminating the accumulated deficit on the Company's profit and loss account. The balance remaining after the elimination of the deficit (being approximately \$3 million) will be transferred to a special reserve which will remain pending the formalisation of suitable arrangements for the protection or consent of creditors (or contingent creditors) of the Company in existence at the date of the Reduction of Capital or the discharge of such creditors. The Directors are pleased to report that the Company has very few creditors at the date of this circular.

Whilst the special reserve remains, any dividends paid by the Company must be paid out of profits of the Company earned post the date of the Capital Reduction. However, given the intention to pay the special dividend of the BVI Shares before such profits are likely to arise, the Company will seek to eliminate the special reserve by protecting the relevant creditors (and contingent creditors) through other means (such as bank guarantees or blocked accounts) or by discharging them in full. Subsequent losses of the Company can reduce the reserve (such losses being applied to this reserve rather than to the profit and loss account).

The Reduction of Capital requires the approval of Shareholders and, under the Companies Acts, the subsequent confirmation of the Court. The Company will not be in a position to complete the Reduction of Capital until confirmation from the Court has been obtained and the Court's order has been registered at Companies House. If Resolution 7 is passed by Shareholders, it is proposed to commence the proceedings to obtain the confirmation of the Court as soon as possible. It is anticipated that the final hearing at which the Court will confirm the proposals will take place on 6 October 2010.

The Reduction of Capital itself will not involve any distribution or repayment of capital or share premium by the Company and will not reduce the underlying net assets of the Company. Its principal effect will be to create distributable reserves to facilitate the in specie distribution of the BVI Shares and any future return of value to Shareholders.

11. Process for Delisting

Rule 41 of the AIM Rules requires an AIM company which wishes the London Stock Exchange to cancel admission of its Ordinary Shares to trading on AIM to notify such intended cancellation and separately inform the London Stock Exchange of its preferred cancellation date at least twenty business days prior to such date. The cancellation is conditional upon the consent of not less than 75 per cent. of votes cast by Shareholders at the General Meeting. The Notice of General Meeting contains a special resolution which proposes that the Company's admission to trading on AIM be cancelled.

Subject to the requisite Shareholder approval, the Delisting is expected to be effective from 7.00am on 20 August 2010.

12. Principal Effects of the Delisting

The principal effects of the Delisting will be:

- that no longer would there be a formal market mechanism enabling the Shareholders to trade Ordinary Shares through the AIM market and further, no other trading facility (other than the matched bargain facility referred to below) will be available to enable trading of the Ordinary Shares; and
- that Shareholders who hold Ordinary Shares in uncertificated form prior to Delisting, will receive share certificates.

The Company will endeavour to continue to provide a number of the same facilities and services to Shareholders which are currently enjoyed as shareholders of an AIM company. The Company will:-

- continue to send Shareholders copies of the Company's audited annual accounts;
- maintain the Company's website, www.rplplc.com, and keep Shareholders informed of developments; and
- continue to hold general meetings in accordance with the applicable statutory requirements and the Company's articles.

Shareholders should note that following the Delisting, the Company will remain subject to the provisions of the City Code on Takeovers and Mergers (the "Code") for a period of at least 10 years from the date of Delisting. Accordingly, Shareholders will continue to receive the minority and other protections afforded by the Code.

The Delisting may have certain tax consequences for Shareholders and those Shareholders who are in any doubt about their tax position should consult their independent financial adviser.

13. Transactions in the Ordinary Shares following Delisting

The Directors are aware that Shareholders may still wish to acquire or dispose of Ordinary Shares. The Directors intend to make available a new matched bargain facility. The matched bargain facility is intended to be made available by J. P. Jenkins Ltd. Further details of this and other matters affecting Shareholders will be made available through the Company's website at www.rplplc.com and directly by letter or email where appropriate.

14. Purchase by Company of its own shares

The proposed Resolutions 6 and 7, if passed, will allow the Company to purchase on the market Ordinary Shares amounting to up to approximately 20% per cent of its existing issued share capital. The Directors will utilise the authority if they believe that the Company's share price is at such a level that such purchases would be likely to result in an increase of net assets per share and they are in the best interests of shareholders generally.

15. General Meeting

You will find set out on page 13 of this document the Notice of General Meeting to be held at 11 a.m. on 6 August 2010 at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW. At that meeting, Shareholders will be asked to consider and, if thought fit, to pass resolutions to approve: the Share Consolidation; the Strategy; the incorporation of a new subsidiary; and the cancellation of the admission to trading on AIM of the Ordinary Shares.

If these resolutions are passed by Shareholders at the General Meeting then it is anticipated that the cancellation of the admission to trading on AIM of the Ordinary Shares will become effective from 7.00 a.m. on 20 August 2010.

Action to be taken

Enclosed with this document is a Form of Proxy. Whether or not you propose to attend the General Meeting personally, you are urged to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Registrars, Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY, United Kingdom by no later than 11 a.m. on 4 August 2010. Completion of a Form of Proxy will not preclude you from attending and voting at the General Meeting in person should you wish to do so.

Recommendation

The Directors are of the opinion that the Share Consolidation, adoption of the new Strategy, the creation of a new Investment Company and the proposed special resolutions regarding cancellation of the admission to trading on AIM the Reduction of Capital and the purchase of own shares are in the best interests of the Company and its Shareholders as a whole and unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

In addition, the Company has been informed that Thalassa Holdings Ltd, in respect of their 9,827,430 Existing Ordinary Shares, and CityPoint Holdings Ltd, in respect of their 16,660,000 Existing Ordinary Shares, representing 29.84 per cent of the Existing Ordinary Shares, intend to vote in favour of all the proposed Resolutions.

Yours faithfully

Duncan Soukup
Chairman

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**NOTICE OF GENERAL MEETING OF
RENEWABLE POWER & LIGHT PLC
(the “Company”)**

Notice is hereby given that a General Meeting of the above-named Company will be held at 11 a.m. on 6 August 2010 at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1, 2 and 3 will be proposed as ordinary resolutions and resolutions 4, 5, 6 and 7 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. THAT subject to the passing of Resolution 5 below:
 - (i) every 100,000 existing ordinary shares of 1p each (“**Existing Ordinary Shares**”) in issue and unissued at 8.00 a.m. on 6 August 2010 (the “**Record Date**”) be consolidated into one new ordinary share of £1,000 (“**New Ordinary Share**”) provided that fractions of issued Existing Ordinary Shares arising on members’ accounts shall be dealt with in accordance with paragraph (ii) below;
 - (ii) no member shall be entitled to a fraction of a New Ordinary Share and all fractional entitlements arising out of the consolidation shall be aggregated into New Ordinary Shares and the Directors are hereby authorised to do all such things as they consider necessary or expedient to sell the number of New Ordinary Shares arising from the consolidation of fractional entitlements referred to in paragraph (i) of this Resolution and that the proceeds (net of any expenses of sale) be distributed in due proportion (rounded down to the nearest penny) amongst those members who would otherwise be entitled to such fractional entitlements, provided that:
 - (a) for amounts of £15.00 or more the member is required to write to the Company Secretary at the registered office of the Company within one month of the date this Resolution is approved requesting such amounts be paid to the member, failing which the member will be deemed to have relinquished any and all rights to such amounts and such amounts as are relinquished shall be held and retained for the benefit of the Company; and
 - (b) for amounts of less than £15.00, such amounts will not be distributed to members but will instead be held and retained for the benefit of the Company;
 - (iii) the rights and restrictions attaching to the New Ordinary Shares each resulting from the consolidation pursuant to paragraph (i) of this resolution shall be the same in all respects as those attached to the Existing Ordinary Shares as set out in the Articles of Association of the Company (save in respect of their nominal value).
2. THAT the Strategy of the Company (as defined in the circular to shareholders of which this notice form a part (the “Circular”)) be and is hereby approved.
3. THAT, subject to the passing of Resolution 7, the incorporation of a New Investment Company and the Special Dividend (as each are defined in the Circular) be and are hereby approved.

SPECIAL RESOLUTIONS

4. THAT pursuant to Rule 41 of the AIM Rules for Companies, the AIM admission of the Company’s Ordinary Shares be cancelled with effect from 20 August 2010 or such later date as the Directors may determine.
5. THAT Article 3.1 of the Company’s Articles of Association, relating to the authorised share capital of the Company be deleted from the Company’s Articles of Association.

6. THAT the Company is hereby generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of Ordinary Shares provided that:
 - (A) the maximum number of Ordinary Shares hereby authorised to be purchased is 17,752,929 (representing 20 per cent of the Company's issued ordinary share capital at the date of this notice);
 - (B) the maximum price (exclusive of expenses) which may be paid for each New Ordinary Share shall not be more than the higher of:
 - (1) 105 per cent of the average market value of a New Ordinary Share for the five business days prior to the day the purchase is made; and
 - (2) the value of a New Ordinary Share being the higher of:
 - (a) the price at which the last independent trade was effected; and
 - (b) the highest current independent bidfor any number of New Ordinary Shares at the time and on the trading venue on which the purchase is carried out;
 - (C) unless previously renewed, varied or revoked, the authority hereby conferred shall expire fifteen months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first; and
 - (D) the Company may make contracts to purchase New Ordinary Shares under the authority hereby conferred prior to its renewal, variation, revocation or expiry notwithstanding that such contracts will or may be executed wholly or partly after such renewal, variation, revocation or expiry and may make a purchase of New Ordinary Shares in pursuance of any such contract.
7. THAT, subject to the confirmation of the High Court of Justice in England and Wales, \$68,443,656.64 being the amount standing to the credit of the Company's share premium account be and is hereby cancelled.

BY ORDER OF THE BOARD

J K Henley-Price
Secretary

Dated: 20 July 2010

Registered Office:
c/o MoFo Notices Ltd
CityPoint
One Ropemaker Street
London EC2Y 9AW

1. A member entitled to attend and vote at the above Meeting convened by the above Notice shall be entitled to appoint one or more proxies to attend, to speak and to vote on his behalf provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the meeting in person in which case any votes cast by the proxy will be excluded.
3. A Shareholder which is a company (a "**corporation**") and which wishes to be represented at the meeting by a person with authority to speak, vote on a show of hands and vote on a poll (a "**corporate representative**") must submit a certified copy of the resolution giving the relevant authority to that corporate representative by the same deadline as in note 5 below. A corporate representative has the same powers on behalf of the corporation he/she represents as that corporation could exercise if it were an individual member of the Company. Alternatively a corporation may complete and return a Form of Proxy.

4. In the case of joint Shareholders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which their names stand in the register of members in respect of their joint holding. The names of all joint Shareholders should be stated on the Form of Proxy, but the signature of one holder will be sufficient.
5. To be effective the instrument appointing a proxy, and (failing prior registration) any letter or power of attorney under which it is executed (or a duly certificated copy thereof) must be received by the Registrars, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY not less than 48 hours before the time for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same date as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, provided that a proxy and any such power or authority in respect of a poll to be taken otherwise than on the same day as the meeting or the adjourned meeting, but less than 48 hours thereafter, may be delivered to the chairman of the meeting at any time before the poll is taken.
6. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the Company's register of members as at 6.00 p.m. on 4 August 2010 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register after 6.00 p.m. on 4 August 2010 shall be disregarded in determining the rights of any persons to attend or vote at the meeting.

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RENEWABLE POWER & LIGHT PLC
(the “Company”)

FORM OF PROXY

For use at the General Meeting of the Company to be held at 11.00 a.m. on 6 August 2010

I/We.....(member’s name in block capitals)
of.....(address)

being a member/members of the Company HEREBY APPOINT the Chairman of the General Meeting or failing him in respect of(insert number of Shares) as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the General Meeting of the Company to be held on 6 August 2010, and at any adjournment thereof and in respect of the resolutions set out in the Notice of General Meeting to vote as indicated below.

If you wish to appoint multiple proxies please see note 2 below. Please also tick here if you are appointing more than one proxy:

I have indicated with an ‘X’ how I/we wish my/our votes to be cast on the following resolutions:

ORDINARY RESOLUTIONS	FOR	AGAINST	ABSTAIN
1. To approve the Share Consolidation			
2. To approve the Strategy of the Company			
3. To approve the incorporation of a New Investment Company and the Special Dividend			
SPECIAL RESOLUTIONS			
4. That the AIM admission of the Company’s Ordinary Shares be cancelled			
5. That Article 3.1 of the Company’s Articles of Association be deleted from the Company’s Articles of Association			
6. That the Company be authorised to make purchases of the Company’s Ordinary Shares			
7. That the Reduction of Capital be approved			

Signed.....

Dated this day of 2010.

Notes

1. A member entitled to attend and vote at the above Meeting convened by the above Notice shall be entitled to appoint one or more proxies to attend, to speak and to vote on his behalf provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
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Licence No: **RRLU-BGHH-XJLX**



Computershare Investor Services PLC
The Pavilions
Bridgwater Rd
Bristol
BS99 6ZY

First fold

Second fold



