

RNS Number : 40580  
 Jacques Vert PLC  
 29 June 2010

## Jacques Vert Plc ("the Company")

### Conversion of existing vested ordinary share options to nil-cost options

29 June 2010

The Company announces that, as part of a review of executive incentives, on 29 June 2010 the Remuneration Committee and Board of Directors adopted the rules of the "The Jacques Vert plc 2010 Conversion Plan" (the "Plan").

The main impact of the adoption of the Plan is the cancellation, with the agreement of option holders, of the outstanding vested market-priced options under the Jacques Vert Plc Employee Share Option Plan and/or Jacques Vert Plc 2002 Share Option Plan and their replacement with a lower number of forfeitable nil-priced options ("Replacement Awards"), granted on the basis of 7 Replacement Nil Cost Options for every 10 existing options surrendered.

The Replacement Nil Cost Options set out in the table below vest 50% on the second anniversary of the date of grant and the balance on the third anniversary and will therefore support the retention of the Company's key executives.

The following table sets out the details of the outstanding vested options that have been cancelled and the number of Replacement Nil Cost Options granted to replace them:-

<b>Date of Grant</b>	<b>Director</b>	<b>Number of Market Priced Options</b>	<b>Replacement Nil-cost Options</b>
29 June 2010	P Allen	3,750,000	2,625,000
29 June 2010	I Johnson	1,500,000	1,050,000

This exchange will reduce the level of potential dilution to existing shareholders by a minimum of 30%. The price of the ordinary shares in the Company on the date of the grant of the Replacement Nil-Cost Options was 17.25 pence.

**CONTACTS:** Paul Allen, Chief Executive

Ian Johnson, Group Finance Director  
**Jacques Vert Plc**  
Tel: 08700 345636

Alistair Mackinnon-Musson  
Nathan Field  
**Hudson Sandler**  
Tel: 020 7796 4133  
Email: [jacquesvert@hspr.com](mailto:jacquesvert@hspr.com)

Jonathan Wright, Director  
**Seymour Pierce Limited**  
Tel: 020 7107 8000

This information is provided by RNS  
The company news service from the London Stock Exchange

END