

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Noventa Limited

2 Reason for the notification:

An acquisition or disposal of voting rights

3. Full name of person(s) subject to the notification obligation:

Praetorian Portfolio Holding L.P.

4. Full name of shareholder(s) (if different from 3.):

5. Date of the transaction and date on which the threshold is crossed or reached:

Trade date: 16 July 2012
Settlement date: 19 July 2012

6. Date on which issuer notified:

18 July 2012

7. Threshold(s) that is/are crossed or reached:

5%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction	
	Number of Shares	Number of Voting Rights
ORD GBP 0.008 JE00B3YDHF95	7,455,000	7,455,000

Class/type of shares if possible using the ISIN CODE	Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights		% of voting rights	
		Direct	Direct	Indirect	Direct
JE00B3YDHF95	5,455,000	5,455,000	0	4.56%	

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)

Number of voting rights	Percentage of voting rights
5,455,000	4.56%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:**Proxy Voting:****10. Name of the proxy holder:****11. Number of voting rights proxy holder will cease to hold:****12. Date on which proxy holder will cease to hold voting rights:****13. Additional information:****14. Contact name:**

Charlie Brooks

15. Contact telephone number:

0207 389 5010