

Dear Sirs,

Howard and I are pleased to announce that Shaftesbury Systems Limited has become part of the Chess Telecom Group of Companies.

Shaftesbury will remain a standalone business operating from its offices in Potters Bar with all employees being retained. Shaftesbury will continue to focus on providing the 'ebillz' billing and customer care solution to the UK's Telecom and IT markets with the benefit of extra resources available from a larger group.

What Does it Mean for Shaftesbury's Customers?

Increased Profitability – 'ebillz' customers now have the opportunity to access Chess Telecom Wholesale services at preferential rates.

Business as Usual - Shaftesbury continues to operate as a standalone business from its offices in Potters Bar all employees including Arvind Meghani and Yasin Qadir remain with the business. Howard Chaplin and Phil Broder will continue to support the business in a consultancy role.

More Resources - Shaftesbury's future remains 100% focussed on providing market-leading software. Chess are committing extra resource to further develop 'ebillz' for the benefit of all.

Financial Strength – Chess' financial position provides long-term security for Shaftesbury and its customers. Our commitment to customer care remains paramount, if you have any questions please do not hesitate to contact either of us.

Yours Sincerely

Stephen Dracup

Stephen Dracup
Managing Director
0845 634 1200

Howard Chaplin
07920 444440