

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

It sets out the resolutions to be proposed at a General Meeting of Oxford Catalysts Group PLC to be held on 3 January 2013. If you are in any doubt about the contents of this document or the action you should take you should immediately consult an independent adviser authorised under the Financial Services and Markets Act 2000, as amended.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or otherwise transferred only some of your Ordinary Shares, you should retain this document and the Form of Proxy and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the accompanying Form of Proxy and the Notice of General Meeting set out at the end of this document. You are recommended to read the whole of this document but your attention is drawn to the letter from the Chairman of the Company to Shareholders which is set out in this document and which recommends you vote in favour of the Resolutions to be proposed at the General Meeting.

Subject to the Resolutions being passed at the General Meeting of the Company, application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. The Placing Shares are expected to be admitted to AIM and to commence trading at 8:00 a.m. on 4 January 2013.

OXFORD CATALYSTS GROUP PLC

(Incorporated and registered in England and Wales with registered no. 5712187)



Placing of 24,479,300 new Ordinary Shares of £0.01 each at a price of 125 pence per share Notice of General Meeting

Cenkos Securities plc, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively as nominated adviser and joint broker to the Company and no one else in connection with the Placing. The responsibilities of Cenkos Securities plc as the Company's nominated adviser and joint broker, under the AIM Rules for Nominated Advisers, are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person, in respect of his decision to acquire shares in the Company in reliance on any part of this document, or otherwise. Cenkos Securities plc is not making any representation or warranty, express or implied, as to the contents or completeness of this document. Cenkos Securities plc has not authorised the contents of this document for any purpose and, without limiting the statutory rights of any person to whom this document is issued, will not be offering advice and will not be responsible for providing customer protections to any other person (whether or not recipients of this document) in respect of any acquisition of shares.

Numis Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively as joint broker to the Company and no one else in connection with the Placing. The responsibilities of Numis Securities Limited as the Company's joint broker and placing agent are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person, in respect of his decision to acquire shares in the Company in reliance on any part of this document, or otherwise. Numis Securities Limited is not making any representation or warranty, express or implied, as to the contents or completeness of this document. Numis Securities Limited has not authorised the contents of this document for any purpose and, without limiting the statutory rights of any person to whom this document is issued, will not be offering advice and will not be responsible for providing customer protections to any other person (whether or not recipients of this document) in respect of any acquisition of shares.

The notice of a General Meeting to be held at 11:00 a.m. on 3 January 2013 at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF is set out at the end of this document. The accompanying Form of Proxy for use in connection with the General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 48 hours before the time appointed for the General Meeting or adjourned meeting or, in the case of a poll taken otherwise than at or on the same day as the General Meeting or adjourned meeting, not later than 48 hours before the time appointed for the taking of the poll at the meeting at which it is to be used. **Whether or not you intend to be present at the General Meeting you are required to complete and return the Form of Proxy as instructed above. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.**

This document does not constitute or form part of any offer or invitation to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the accompanying Form of Proxy comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. The Placing Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended or under the securities laws of any state.

Switzerland

This document is not intended to constitute an offer or solicitation to purchase or invest in the Placing Shares described herein. The Placing Shares may not be publicly offered, sold or advertised, directly or indirectly, in, into or from Switzerland and will not be listed on the SIX Swiss Exchange or any other exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Placing Shares constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange or any other exchange or regulated trading facility in Switzerland, and neither this document nor any other offering or marketing material relating to the Placing Shares may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering have been or will be filed with or approved by any Swiss regulatory authority. The Placing Shares do not constitute a participation in a collective investment scheme within the meaning of the Swiss Collective Investment Schemes Act ("CISA") and are not subject to the supervision by any Swiss regulatory authority, e.g., the Swiss Financial Markets Supervisory Authority FINMA ("FINMA"). Therefore, investors in the Placing Shares will not benefit from protection under CISA or supervision by FINMA or any other Swiss regulatory authority.

In accordance with the AIM Rules, this document will be available to Shareholders on the Company's website (www.oxfordcatalysts.com) from the date of this document, free of charge.

FORWARD-LOOKING STATEMENTS

This document includes “forward-looking statements” which includes all statements other than statements of historical fact, including, without limitation, those regarding the Group’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group’s control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

PLACING STATISTICS

Placing Price	125 pence per share
Number of Ordinary Shares in issue at the date of this document	91,333,678
Number of Placing Shares to be issued	24,479,300
Number of Ordinary Shares in issue following the Placing	115,812,978*
Placing Shares expressed as a percentage of the enlarged share capital	21.14 per cent.*
Gross Placing Proceeds	£30.6 million

* Assuming no options are converted or exercised before Admission and assuming that all of the Placing Shares are issued and that no other Ordinary Shares are issued prior to Admission

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular and Form of Proxy posted	12 December 2012
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 1 January 2013
General Meeting	11:00 a.m. on 3 January 2013
Admission and dealings in the Placing Shares expected to commence	4 January 2013
CREST stock accounts expected to be credited for Placing Shares	4 January 2013
Posting of share certificates for Placing Shares (if required)	by 11 January 2013

If any of the details contained in the timetable above should change, the revised time and dates will be notified to Shareholders by means of a Regulatory Information Service (as defined in the AIM Rules). All events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting and assume that the General Meeting is not adjourned.

In this document, all references to times and dates are to those observed in London, United Kingdom.

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise.

“Act”	the UK Companies Act 2006, as amended
“Admission”	admission of the Placing Shares to AIM becoming effective in accordance with Rule 6 of the AIM Rules
“AIM”	the market of that name operated by London Stock Exchange plc
“AIM Rules”	the AIM Rules for Companies, which sets out the rules and responsibilities for companies listed on AIM, as amended from time to time
“Board” or “Directors”	the board of directors of the Company, whose names are listed on page 6 of this document
“bpd”	barrels per day
“Cenkos”	Cenkos Securities plc, a public limited company incorporated in England & Wales under registered number 5210733 and having its registered office at 6.7.8 Tokenhouse Yard, London EC2R 7AS
“Company” or “Oxford Catalysts”	Oxford Catalysts Group PLC, a public limited company incorporated in England & Wales under registered number 5712187 and having its registered office at 115E Milton Park, Oxford OX14 4RZ
“CREST”	the relevant system (as defined in the Regulations) which enables title to units of relevant securities (as defined in the Regulations) to be evidenced and transferred without a written instrument and in respect of which Euroclear UK & Ireland Limited is the Operator (as defined in the Regulations)
“Form of Proxy”	the accompanying form of proxy for use by Shareholders in relation to the General Meeting
“General Meeting”	the general meeting of the Company to be held at 11.00 a.m. on 3 January 2013, notice of which is set out at the end of this document
“GTL”	a refinery process to convert natural gas or other gaseous hydrocarbons into longer chain hydrocarbons such as diesel or jet fuel
“Group”	the Company, its subsidiaries and subsidiary undertakings
“Joint Brokers”	together, Numis and Cenkos
“Notice of General Meeting”	the notice of General Meeting, set out at the end of this document
“Ordinary Shares”	ordinary shares of £0.01 each in the capital of the Company
“Numis”	Numis Securities Limited, a private limited company incorporated in England & Wales under registered number 2285918 and having its registered office at 10 Paternoster Square, London EC4M 7LT
“Placing”	the proposed conditional, non-pre-emptive placing by the Joint Brokers of Placing Shares
“Placing Agreement”	the conditional agreement dated on or around 11 December 2012 relating to the Placing, between the Company and the Joint Brokers

“Placing Proceeds”	the proceeds of the issue of the Placing Shares pursuant to the Placing
“Placing Price”	125 pence per Placing Share
“Placing Shares”	24,479,300 new Ordinary Shares, each being a “Placing Share”
“Regulations”	the UK Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting
“Shareholders”	the holders of Ordinary Shares from time to time, each individually being a “Shareholder”
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“US” or “United States”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
“US\$” or “\$”	the lawful currency of the United States
“Velocys”	Velocys, Inc. the Group’s wholly owned US subsidiary
“Ventech”	Ventech Engineers LLC
“VPI”	Ventech Project Investments LP
“£”	the lawful currency of the United Kingdom

LETTER FROM THE CHAIRMAN OF OXFORD CATALYSTS GROUP PLC



Oxford Catalysts Group PLC
115E Milton Park
Oxford
OX14 4RZ

Company number: 5712187

Directors:

Pierre Jungels, CBE, *Chairman*
Roy Lipski, *Chief Executive Officer*
Susan Robertson, *Chief Financial Officer*
Andrew Jamieson, OBE, *Non-executive Director*
Sandy Shaw, *Non-executive Director*
Jan Verloop, *Non-executive Director*

12 December 2012

Dear Shareholder

Placing of 24,479,300 new Ordinary Shares of £0.01 each at a price of 125 pence per share

Notice of General Meeting

1. Introduction

The Board announced today that it has raised, subject to certain conditions, approximately £30.6 million (before expenses) by way of a placing of 24,479,300 new Ordinary Shares at a placing price of 125 pence per share.

The Placing is conditional (amongst other things) upon the passing of certain resolutions in order to ensure that the Directors have the necessary authorities and powers to allot the Placing Shares for cash on a non-pre-emptive basis. A General Meeting is therefore being convened for the purpose of considering the Resolutions at 11:00 a.m. on 3 January 2013 at the offices of Mayer Brown International LLP, 201 Bishopsgate, London, EC2M 3AF. The Notice of General Meeting is set out at the end of this document.

The purpose of this document is to provide you with details of, and the reasons for, the Placing and why the Directors believe it to be in the best interests of the Company and its Shareholders and, further, why they recommend that you vote in favour of the Resolutions. The Directors intend to vote in favour of the Resolutions in respect of their legal and/or beneficial shareholdings amounting, in aggregate, to 3,120,840 Ordinary Shares representing approximately 3.4 per cent. of the Ordinary Shares in issue as at the date of this document.

2. Background to the Placing

Oxford Catalysts designs and develops technology for the smaller scale production of clean synthetic fuels from unconventional, remote and associated gas, as well as carbon containing solids such as biowaste. The Directors believe that market conditions for the production of such fuels are favourable and the Group is enjoying a high level of interest in its technology.

The shale gas boom occurring across the world, and especially in North America, is changing the energy landscape, creating many opportunities for smaller scale Gas-to-Liquids (“GTL”) projects. Long term expectations of continued low gas prices (compared to their recent peak in 2005) and relatively high oil prices mean that GTL provides a clearly quantifiable market arbitrage opportunity. In addition, there are numerous opportunities arising from associated or low value stranded gas. The growing political, geological and environmental complexity of oil exploration and production has focused attention on the monetisation of gas reserves and cessation of flaring. As the majority of stranded gas fields and flare gas streams are too small for conventional technology, the opportunity for the Group’s technology is now sharply in focus.

After more than 15 years of development, which began at two of the world's leading research organisations (the University of Oxford and the Battelle Memorial Institute), and US\$300 million of investment, much of which came from industrial partners, the Directors believe, for the following reasons, that Oxford Catalysts is now ready for commercial roll out:

- the Group's Fischer-Tropsch ("FT") technology has been demonstrated at increasing scales firstly at Güssing, Austria from the summer of 2010 to the fall of 2011, and recently with a demonstration of a commercial scale reactor at a customer site in the Asia Pacific region;
- its Steam Methane Reforming technology, along with the Group's FT technology, is part of a demonstration of an integrated GTL pilot plant at a Petrobras refinery in Fortaleza, Brazil;
- in partnership with key engineering, technology and service partners, Oxford Catalysts is now able to provide complete, integrated modular GTL plants, and to support initial and on-going plant operations;
- through a qualified manufacturing supply chain, the Group is ready to fulfil initial orders for reactors and catalyst, and is putting the foundations in place to be able to scale up production to meet a rapid increase in orders;
- after making its first reactor sale in December 2010, the Group has begun being selected for multiple reactor facilities as well as full commercial plants. For example, the Group announced in:

<i>May 2012</i>	selection for a 100 bpd facility commissioned by Rosneft
<i>July and November 2012</i>	selection for a full scale commercial waste-biomass to jet fuel project – GreenSky London, a partnership between Solena Fuels Corporation and British Airways
<i>July 2012</i>	selection for a 25-100 bpd California Energy Commission funded Biomass-to-Liquids facility
<i>September 2012</i>	selection for a 1,000 bpd GTL plant for Calumet Specialty Product Partners, L.P.
<i>November 2012</i>	selection as Ventech's preferred supplier of FT technology for North America. Further details of the Group's agreements with Ventech are set out in paragraph 3 of this letter.

With approximately 85 employees and the world's largest microchannel patent portfolio (with over 800 issued patents and filed patent applications being owned or licensed exclusively by the Group), the Directors believe that the Group has the critical mass and positioning to become a technology leader in the emerging market for smaller-scale synthetic fuels production.

3. Recent corporate developments

Ventech

On 19 November 2012, Oxford Catalysts announced the subscription for 933,687 new Ordinary Shares at 135 pence per share by VPI, an affiliate of Ventech, raising £1.3 million for the Group. Under the subscription agreement with the Company VPI is restricted from selling its shares until 17 May 2013, except in certain circumstances such as a sale of the Company as well as having an option to participate in the Placing. VPI has notified the Company that it does not intend to exercise this option.

Ventech, headquartered near Houston Texas, is a global leader in the design and construction of modular refineries, and an early pioneer of small scale modular GTL plants. Ventech's manufacturing complex specialises in completely assembled and tested modules that are easily transported by truck, rail, and barge.

On the same date, Velocys, Inc., the Group's US subsidiary, entered into a series of agreements with Ventech whereby it became Ventech's preferred supplier of FT technology in North America, and Ventech gained non-exclusive assured access to design, sell and deliver GTL plants incorporating the Group's FT product to customers in North America (subject to certain diligence requirements being met by Ventech).

In addition, as part of the agreement, Ventech committed to placing an order for FT reactors with the Group, by 29 March 2013, and Ventech has indicated that it is confident it will do so. The order will be for FT reactors for the first expected commercial GTL plant, to be delivered around eighteen months after the order is placed. The anticipated revenue to the Group from this order is approximately \$8 million over the course of construction. At the time when these reactors are transferred to the ultimate customer, the Group expects to receive additional licence and catalyst revenues in accordance with its normal pricing schedule.

Ventech will fulfil future GTL orders using its 200,000 sq. ft. fabrication facility near Houston, which has been recently expanded to support these expected orders. Furthermore, through VPI, Ventech can draw on US\$200 million in available capital to make equity investments in energy projects and expects to co-invest in initial customer GTL plants.

Legal update

(a) Catacel Corp.

As disclosed in the 2011 Annual Report and Accounts, in April 2010 the Group's US subsidiary, Velocys, filed a lawsuit in the US against Catacel Corp. ("**Catacel**"), a supplier of catalysts to CompactGTL plc ("**CompactGTL**"), claiming infringement of several of the Group's microchannel related patents. In response, CompactGTL requested re-examination of eight of the Group's US patents and filed a UK lawsuit which included a threats claim and a request to revoke seven UK patents.

The Directors are pleased to update shareholders that, to date, seven of the eight US patents have completed re-examination, with one still in process. Of the seven completing re-examination, six have completed the process with no amendments and one has completed the process with only one immaterial amendment. CompactGTL has not pursued their UK lawsuit after the initial filing and there has been no initial case management meeting with the court in the intervening two year period. Whilst the outcome of these cases is still uncertain, the Directors are confident of the Group's infringement case against Catacel, as well as the validity of those of its patents which are being challenged.

(b) US Defence Contract Audit Agency

The Company has previously reported that Velocys received notification in 2010 of the results of an audit of contract billings from the US Defence Contract Audit Agency ("**USDCAA**") which detailed potential non-compliant claims amounting to \$1,267,000 and subsequently, in August 2011, Velocys received notification of an investigation being conducted by the United States Department of Justice relating to this matter. After the matter was fully investigated, in December 2011 Velocys was notified by the United States Attorney's Office that it had closed its file on this matter without further action.

Velocys has since received notification that the USDCAA continues to dispute several costs billed by Velocys to one of its subcontractors, but no further update has been received on the status of the USDCAA audit and findings. The Directors believe that they have evidence to support the contract billings made by Velocys. Since this contract relates to the period prior to the acquisition of Velocys by the Company, under the terms and conditions of the sale and purchase agreement for Velocys, there are warranty provisions which would trigger a payment from the former owner of Velocys, the Battelle Memorial Institute, for the entire amount of any claims against Velocys in excess of \$250,000.

4. Current Trading and Strategy

Current Trading

The Group's financial position reflects its continued progress towards commercial roll out. As announced on 21 September 2012, revenues were up in the first half of 2012 while cash outflow also rose during the period. Unaudited turnover for the half year ended 30 June 2012 was approximately £3.6 million and unaudited Group cash (defined as cash, cash equivalents, short term investments and other financial assets) stood at approximately £12.1 million as at 30 June 2012. The Board confirms that the Group is trading in line with market expectations for the current year and is hopeful that commercial scale sales will begin in 2013.

Strategy

During 2013, the Directors intend that the Group will concentrate on seeking to:

- receive an order to proceed for at least one commercial scale plant;
- strengthen its business development, marketing, process engineering, manufacturing, supply chain and customer support capabilities;
- increase the Group's profile within its target market;
- strengthen relationships with engineering firms and other value chain partners;
- further scale up its supply chain; and
- accelerate the growth of its new business pipeline.

5. Use of Proceeds

The Directors intend that the net Placing Proceeds will be used by the Company to consolidate the Group's position as a market leader and accelerate commercial roll out of its products.

Specifically, the Directors intend to use the net Placing Proceeds to:

- (a) enable the Group to recruit additional resources to support the Group's expanding commercial activities;
- (b) increase the level and reach of its marketing activities;
- (c) scale up the Group's supply chain and customer support capabilities; and
- (d) strengthen the Group's balance sheet, which the Directors believe will give potential customers added comfort when considering a commitment to the Group's technology.

6. Details of the Placing

The Company proposes raising approximately £30.6 million, before expenses, by way of a conditional, non-pre-emptive placing of 24,479,300 new Ordinary Shares at the Placing Price. The Placing Shares will be placed by the Joint Brokers as agents for the Company and pursuant to the Placing Agreement, with institutional and other professional investors.

The Placing Price represents a discount of approximately 15.8 per cent. to the closing mid-market price of the Ordinary Shares of 148.5 pence on 10 December 2012 (being the last practicable dealing day prior to the date of this document). The Placing Shares will represent approximately 21.14 per cent. of the Ordinary Share capital as enlarged by the Placing and will, when issued, rank *pari passu* in all respects with the other Ordinary Shares then in issue, including all rights to all dividends and other distributions declared, made or paid following Admission.

The Placing Agreement is conditional upon (amongst other things) the passing of the Resolutions at the General Meeting and Admission occurring on or before 4 January 2013 (or such later date as the Joint Brokers and the Company may agree, not being later than 18 January 2013).

The Placing Agreement contains warranties from the Company in favour of the Joint Brokers in relation to, (amongst other things), the Company and its business. In addition, the Company has agreed to indemnify the Joint Brokers in relation to certain liabilities it may incur in undertaking the Placing. Either of the Joint Brokers has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, it may terminate in the event that there has been a material breach of any of the warranties or for *force majeure*.

Application will be made for the Placing Shares to be admitted to trading on AIM, the Placing Agreement not having been terminated, and it is expected that trading in the Placing Shares will commence at 8:00 a.m. on 4 January 2013.

7. Resolutions

The Company currently does not have sufficient authority to allot shares under the Act to effect the Placing. Accordingly the Resolutions, summarised below, are being proposed at the General Meeting to ensure that the Directors have sufficient authority to allot the Placing Shares on a non-pre-emptive basis.

- (a) Resolution 1 is an ordinary resolution to grant authority to the Directors under s551 of the Act to allot relevant securities up to an aggregate nominal amount of £630,836.26, such authority expiring at the earlier of the Company's next annual general meeting and 31 August 2013.

If Resolution 1 is passed the Directors will have the authority, under the Act, to allot Ordinary Shares up to the maximum aggregate nominal amount of £244,793 (being the maximum required for the purposes of issuing the Placing Shares) and £386,043.26 (being one third of the Company's issued Ordinary Share capital as enlarged by the Placing); and

- (b) Resolution 2 is a special resolution, conditional upon the passing of Resolutions 1, to empower the Directors, pursuant to s570 of the Act, to allot shares pursuant to the Placing and otherwise to allot Ordinary Shares up to the maximum nominal amount of £360,605.98 on a non-pre-emptive basis, such authority expiring at the earlier of the Company's next annual general meeting and 31 August 2013.

If Resolution 2 is passed the Directors will have the power, under the Act, to allot the Placing Shares without offering those shares to existing Shareholders. Additionally, in the event of a rights issue, the Directors will have the power to issue shares to meet certain practical requirements as regards fractional entitlements and separately to allot Ordinary Shares up to the aggregate nominal amount of £115,812.98 (being 10 per cent. of the Company's issued Ordinary Share capital as enlarged by the Placing) on a non-pre-emptive basis.

These authorities will enable the Directors to effect the Placing and give a degree of flexibility to allot further Ordinary Shares in circumstances which they deem appropriate.

Resolution 1 is an ordinary resolution and requires a majority of more than 50 per cent. of the Shareholders voting to be passed. Resolution 2 is a special resolution and requires the approval of not less than 75 per cent. of the Shareholders voting to be passed.

The Notice of General Meeting is contained at the end of this document and sets out the Resolutions in full. The General Meeting is to be held at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF at 11:00 a.m. on 3 January 2013.

8. Action to be taken

Enclosed with this document is a Form of Proxy for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the Form of Proxy to the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received as soon as possible and, in any event, not later than 11:00 a.m. on 1 January 2013. If you complete and return the Form of Proxy, you may still attend and vote at the General Meeting should you wish to do so. Shareholders who hold their Ordinary Shares through a nominee should instruct their nominees to submit a Form of Proxy on their behalf.

9. Recommendation

The Directors consider that the Placing and the Resolutions are in the best interests of the Company and its Shareholders as a whole and accordingly recommend that Shareholders vote in favour of the Resolutions, as they intend to do in respect of their own legal and/or beneficial shareholdings, amounting, in aggregate, to 3,120,840 Ordinary Shares (representing approximately 3.4 per cent. of the Ordinary Shares in the issue as at the date of this document).

Yours faithfully

Pierre Jungels, CBE
Chairman

NOTICE OF GENERAL MEETING

OXFORD CATALYSTS GROUP PLC

(Incorporated and registered in England and Wales with registered number 5712187)

Notice is hereby given that a General Meeting of Oxford Catalysts Group PLC (the “Company”) will be held at the offices of Mayer Brown International LLP, 201 Bishopsgate, London EC2M 3AF at 11:00 a.m. on 3 January 2013 for the following purposes:

ORDINARY RESOLUTION

To consider, and if thought fit, pass Resolution 1 as an ordinary resolution:

1. THAT, the directors of the Company be generally and unconditionally authorised for the purposes of s551 Companies Act 2006 (the “**Act**”) to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to a maximum aggregate nominal amount of £630,836.26 to such persons and at such times and upon such conditions as the directors may determine, that authority to expire at the earlier of the conclusion of the next annual general meeting of the Company after the passing of this resolution and 31 August 2013 save that the Company may before that expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after that expiry and the directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

This authority is in substitution for the authority conferred on the directors pursuant to s551 of the Act on 8 June 2012.

SPECIAL RESOLUTION

To consider, and if though fit, pass Resolution 2 as a special resolution:

2. THAT, subject to the passing of Resolution 1 above, the directors of the Company be empowered pursuant to s570(1) of the Act in substitution for any previous power conferred on the directors pursuant to that section to allot equity securities pursuant to the authority conferred by Resolution 1 above or by way of a sale of treasury shares as if s561(1) of the Act did not apply to that allotment provided that this power shall be limited:
 - (a) for cash up to the maximum nominal amount of £244,793 to persons applying for ordinary shares in connection with a placing of Ordinary Shares, as further described in the circular of the Company dated 12 December 2012;
 - (b) to the allotment of equity securities in connection with a rights issue and so that for this purpose “**rights issue**” means an offer of equity securities open for acceptance for a period fixed by the directors to holders of equity securities on the register on a fixed record date in proportion to their respective holdings of such securities or in accordance with the rights attached to them but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory; and
 - (c) to the allotment (otherwise than pursuant to paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £115,812.98,

and shall expire at the earlier of the conclusion of the next annual general meeting of the Company to be held after the date of the passing of this resolution and 31 August 2013 save that the Company may before that expiry make an offer or agreement which would or might require equity securities to be allotted after that expiry and the directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.

For the purposes of this resolution, the expression “**equity securities**” and references to “**allotment of equity securities**” respectively have the meanings given to them in s560 of the Act.

By Order of the Board
Susan Robertson
Company Secretary

12 December 2012

Registered Office
115E Milton Park,
Oxford
OX14 4RZ

Notes:

- (a) Only those shareholders entered on the relevant register of members (the “**Register**”) for certificated or uncertificated shares of the Company (as the case may be) at 6.00 p.m. on 1 January 2013 (the “**Specified Time**”) will be entitled to attend or vote at the General Meeting in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the meeting. Should the meeting be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. Should the meeting be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in the notice.
- (b) Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member, but must attend the meeting in person. A proxy need not be a member. Forms of Proxy should be lodged with the Company’s Registrar or submitted not later than 48 hours before the time for which the meeting is convened. Completion of the appropriate Form of Proxy does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
- (c) As at 11 December 2012 (being the last working day prior to the publication of this notice), the Company’s issued share capital consisted of 91,333,678 Ordinary Shares, carrying one vote each. So, the total voting rights in the Company as at that date are 91,333,678.
- (d) Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
- (e) Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no answer needs to be given if to do so would interfere unduly with the business of the meeting or involve the disclosure of confidential information or if the answer has already been given on a website in the form of an answer to a question or, finally, if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

