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If you have sold or otherwise transferred all your Ordinary Shares in the Company please forward 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 transmission to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted in or into any jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or otherwise transferred only part of your holding of Ordinary Shares you should retain these documents and consult the person through whom the sale or transfer was effected. This document should not otherwise be distributed or passed on to any other person or be reproduced or published in whole or in part without the prior consent of the Company.

This document does not constitute an offer of securities and accordingly is not an approved prospectus for the purposes of section 85(1) of FSMA, nor does it constitute an admission document drawn up in accordance with the AIM Rules. This document does not constitute or form part of any offer or instruction 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.

Accsys Technologies plc

(Incorporated and registered in England and Wales with registered No. 5534340)

Proposed Subscription and Issue of 44,232,226 new Ordinary Shares at €0.4865 per share

Notice of Extraordinary General Meeting

Your attention is drawn to the letter from the Chief Executive Officer of the Company set out on pages 5 to 8 of this document, which contains your Board's recommendation to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below. Capitalised terms which appear in this document have the meanings ascribed to them in the section entitled 'Definitions' beginning on page 3. Reference to times in this document are to London time unless otherwise stated.

Notice of the Extraordinary General Meeting of the Company, to be held at Kensington Centre, 66 Hammersmith Road, London W14 8UD at 11 a.m. on 12 January 2010 is set out at the end of this document. You will find enclosed with this document a Form of Proxy for use at the Extraordinary General Meeting. To be valid, the Form of Proxy should be completed, signed and returned to SLC Registrars, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD as soon as possible and in any event so as to be received no later than 11 a.m. on Friday 8 January 2010. Completion and return of your Form of Proxy will not prevent you from attending and voting at the Extraordinary General Meeting if you wish to do so (and are so entitled).

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons in whose possession this document and/or the accompanying Form of Proxy come should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction. In particular, the Subscription Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration. There will be no public offer of the Subscription Shares in the United States, the United Kingdom or elsewhere. The Subscription Shares are being offered and sold outside the United States in reliance on Regulation S under the Securities Act. The Subscription Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority, nor have the foregoing authorities passed upon or endorsed the merits of the Subscription referred to in this document. Any representation to the contrary is unlawful.

CONTENTS

	<i>Page</i>
Expected timetable	2
Subscription statistics	2
Definitions	3
Letter from the Chief Executive Officer	5
Notice of Extraordinary General Meeting	9

EXPECTED TIMETABLE

Latest time and date for receipt of Forms of Proxy	11 a.m. on 8 January 2010
Extraordinary General Meeting	11 a.m. on 12 January 2010
Admission and commencement of dealings in Subscription Shares, Loan Shares and Advisor Shares on AIM and Euronext Amsterdam	Late January 2010
Settlement date	Late January 2010

SUBSCRIPTION STATISTICS

Subscription Price	€0.4865
Number of Subscription Shares	34,744,133
Number of Loan Shares	8,221,994
Number of Advisor Shares	1,266,099
Estimated gross proceeds of the Subscription	€17 million
Number of Ordinary Shares in issue following admission of the Subscription Shares, Loan Shares and Advisor Shares to trading on AIM and Euronext Amsterdam	200,602,528
Percentage of enlarged issued share capital represented by Subscription Shares, Loan Shares and Advisor Shares	22 per cent.

DEFINITIONS

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

"Admission"	the admission of the Subscription Shares to trading on AIM and Euronext Amsterdam becoming effective
"Advisor Shares"	has the meaning ascribed to it in paragraph 3 of the Letter from the Chief Executive Officer
"AIM"	the Alternative Investment Market, a market operated by the London Stock Exchange
"AIM Rules"	the rules for AIM companies published by the London Stock Exchange
"Board" or "Directors"	the directors of the Company whose names are set out on page 5 of this document
"Company"	Accsys Technologies plc
"Euronext Amsterdam"	Euronext Amsterdam by NYSE Euronext, the regulated market of Euronext Amsterdam N.V.
"Extraordinary General Meeting"	the extraordinary general meeting of the Company convened by the Notice of Meeting
"Financial Services Authority"	the Financial Services Authority of the UK
"Form of Proxy"	the form of proxy accompanying this document for use in connection with the Extraordinary General Meeting
"FSMA"	the Financial Services and Markets Act 2000 of England and Wales, as amended
"Loan Shares"	has the meaning ascribed to it in paragraph 3 of the Letter from the Chief Executive Officer
"London Stock Exchange"	London Stock Exchange plc
"Notice of Meeting"	the notice of the Extraordinary General Meeting set out at the end of this document
"Ordinary Shares"	ordinary shares of €0.01 each in the capital of the Company
"Prospectus"	a document, comprising a prospectus relating to the Company for the purpose of the Subscription and Admission (together with any supplements or

amendments thereto), prepared in accordance with the Prospectus Rules;

"Prospectus Rules"	the Prospectus Rules made by the Financial Services Authority pursuant to Part VI of FSMA (as set out in the FSA Handbook), as amended
"Resolutions"	the resolutions to be proposed at the Extraordinary General Meeting set out in the Notice of Meeting
"Shareholder(s)"	holder(s) of Ordinary Shares
"Subscribers"	certain institutional investors, Directors and senior managers of the Company who have agreed to subscribe for the Subscription Shares
"Subscription"	the subscription for the Subscription Shares by the Subscribers
"Subscription Agreements"	the conditional agreements dated 7 December 2009 between the Company and the Subscribers relating to the Subscription pursuant to which the Subscribers have agreed to subscribe for the Subscription Shares at the Subscription Price
"Subscription Price"	€0.4865 per Subscription Share
"Subscription Shares"	the 34,744,133 new Ordinary Shares to be issued pursuant to the Subscription
"United Kingdom" or "UK"	the United Kingdom of Great Britain and Northern Ireland
"United States" or "US"	the United States of America, its territories and possessions, any state of the United States and the District of Columbia

LETTER FROM THE CHIEF EXECUTIVE OFFICER

Accsys Technologies plc

(Incorporated and registered in England and Wales with registered No. 5534340)

Directors:

Willy Paterson-Brown* (*Chairman*)
Paul Clegg (*Chief Executive Officer*)
Kevin Wood (*Chief Financial Officer and Chief Operating Officer*)
Gordon Campbell*
Timothy Paterson-Brown*
Lord Sanderson of Bowden*
Thomas Priday*

(Non-Executive Director)*

Registered Office:

Kensington Centre
66 Hammersmith Road
London
W14 8UD

10 December 2009

Dear Shareholder

**Proposed Subscription and Issue of 44,232,226 new Ordinary Shares and
Notice of Extraordinary General Meeting**

1. Introduction

Your Board announced on 8 December 2009 the Company's proposal to raise approximately €17 million before expenses by means of a subscription by institutional investors and certain Directors and senior managers of the Company for 34,744,133 new Ordinary Shares at €0.4865 per share. In addition, the Company has agreed to issue a further 9,488,093 new Ordinary Shares at €0.4865 per share.

The purpose of this document is to provide you with the background to, and further information on, the Subscription and to convene the Extraordinary General Meeting to seek approval for the Resolutions necessary to effect the Subscription and the issue of the Loan Shares and the Advisor Shares. Your Board unanimously recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting. The Notice of Meeting can be found at the end of this document.

2. Reason for the Subscription and use of the proceeds

Your Board considers it prudent to increase the level of equity in the Company to provide a stronger financial base for the future. The proceeds of the Subscription will be used to:

- support production and sales of Accoya® out of the Company's plant in Arnhem, The Netherlands;
- advance the production of panel products using the Company's proprietary technology to a commercial scale; and
- meet the Company's short and medium-term working capital requirements.

3. Details of the Subscription

The Company is proposing to raise approximately €17 million before expenses by the issue of the Subscription Shares to the Subscribers at the Subscription Price. The Subscription Price is the volume weighted average trading price of the Ordinary Shares for the two weeks ended 4 December 2009 and represents a discount of 2.7 per cent. to the closing market price of an Ordinary Share on 7 December 2009 (being the day immediately preceding the announcement of the Subscription) of €0.50 per share.

The Subscription Shares have conditionally been placed with the Subscribers at the Subscription Price. The Subscribers include the following Directors and senior managers of the Company who have agreed to subscribe for the number of Subscription Shares set out below:

<u>Name</u>	<u>Position</u>	<u>Number of Subscription Shares</u>
Paul Clegg	Chief Executive Officer	41,110
Kevin Wood	Chief Financial Officer and Chief Operating Officer	10,000
Adrian Wyn-Griffiths	Chief Legal Officer and Company Secretary	20,554
Stuart Greenfield	Director of Marketing	30,833
Hal Stebbins	Director of Sales and Business Development	4,111
Rombout van Herwijnen	General Manager	2,500
Michel Maes	Director of Global Projects – Panel Products	2,056

On completion of the Subscription, the Company will also issue a further 8,221,994 Ordinary Shares (the "**Loan Shares**") at the Subscription Price to Veritas Investment Group S.A. ("**Veritas**") to discharge the Company's obligations to Veritas under the €4,000,000 convertible loan referred to in the Company's half-yearly report announced on 17 November 2009. Veritas has also participated in the Subscription and has waived its option, announced on 17 November 2009, to subscribe for an additional €2,000,000 convertible loan.

In addition, it is proposed that the Company issues in aggregate 1,266,099 new Ordinary Shares (the "**Advisor Shares**") at €0.4865 per share to certain of the Company's advisors in consideration for their work in connection with the Subscription.

The Subscription Shares, the Loan Shares and the Advisor Shares will together represent approximately 22 per cent. of the enlarged issued share capital of the Company.

The Subscription Shares, the Loan Shares and the Advisor Shares will, when issued, rank *pari passu* in all respects with the existing Ordinary Shares.

Application will be made to the London Stock Exchange and Euronext Amsterdam for the Subscription Shares, the Loan Shares and the Advisor Shares to be admitted to trading on AIM and Euronext Amsterdam respectively. It is expected that such admission will become effective and that dealings in the Subscription Shares, the Loan Shares and the Advisor Shares on AIM and Euronext Amsterdam will commence in late January 2010 once the Prospectus has been prepared by the Company and approved by the Financial Services Authority.

The Subscription is subject to a number of conditions including:

- (i) the passing of the Resolutions to be proposed at the Extraordinary General Meeting;
- (ii) all conditions to Admission having been satisfied by no later than 8.00 a.m. on 28 February 2010 (or such later time and/or date as the Company and the Subscribers may agree); and
- (iii) certain warranties given by the Company in the Subscription Agreements having been true and accurate in all material respects when given and being true and accurate in all material respects on the day before Admission.

The Subscription is only being made to "qualified investors" within the meaning of article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) and other persons to whom it can lawfully be made, and no other person may participate in the Subscription or rely on any communication relating to it. The offer of the Subscription Shares has not been made to the public for the purposes of the Prospectus Rules. This document does not constitute or form part of any offer or instruction 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.

The Subscription Agreements contain certain customary warranties by the Company in favour of the Subscribers.

4. Extraordinary General Meeting

The authorities that were granted to the Directors at the annual general meeting of the Company on 19 August 2009 in respect of the allotment of new Ordinary Shares and the disapplication of statutory pre-emption rights upon the issue for cash of new Ordinary Shares are insufficient to implement the Subscription and issue the Loan Shares and the Advisor Shares. Accordingly, the Extraordinary General Meeting is being convened to seek the necessary authorities to implement the Subscription and issue the Loan Shares and the Advisor Shares. A notice convening the Extraordinary General Meeting, to be held at 11.00 a.m. on 12 January 2010 at Kensington Centre, 66 Hammersmith Road, London W14 8UD, is set out at the end of this document. A summary of the Resolutions to be proposed at the Extraordinary General Meeting is set out below:

Resolution 1 - to authorise the Directors to allot the Subscription Shares, the Loan Shares and the Advisor Shares; and

Resolution 2 - to disapply statutory pre-emption rights in relation to the Subscription and the issue of the Loan Shares and the Advisor Shares.

The full text of the Resolutions is set out in the notice convening the Extraordinary General Meeting at the end of this document.

5. Action to be taken

A Form of Proxy for use by Shareholders in relation to the Extraordinary General Meeting is enclosed with this document. Whether or not you intend to be present in person at the Extraordinary General Meeting, you are requested to complete, sign and return the Form of Proxy as soon as possible in accordance with the instructions printed on it to the Company's registrars, SLC Registrars, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD, so as to be received no later than 11 a.m. on 8 January 2010. The completion and return of a Form of Proxy will not affect your right to attend and vote in person at the Extraordinary General Meeting if you wish to do so.

6. Recommendation

Your Board considers that the Subscription and the issue of the Loan Shares and the Advisor Shares are in the best interests of the Company and its Shareholders as a whole. The Directors therefore unanimously recommend that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting, as they intend to do in respect of their own beneficial holdings, which amount in aggregate to 7,611,095 Ordinary Shares (representing approximately 4.87 per cent. of the current issued share capital of the Company).

Yours faithfully



Paul Clegg
Chief Executive Officer

Accsys Technologies plc

(Incorporated and registered in England and Wales with registered No. 5534340)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Accsys Technologies plc (the "**Company**") will be held at Kensington Centre, 66 Hammersmith Road, London W14 8UD at 11 a.m. on 12 January 2010 to consider and, if thought fit, to pass the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution:

ORDINARY RESOLUTION

1. **THAT**, subject to and conditional upon Admission (as defined in the circular dated 10 December 2009 (the "**Circular**") of which this notice forms part), in addition and without prejudice to any other subsisting authority conferred on the directors pursuant to section 80 of the Companies Act 1985 (the "**1985 Act**"), the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**2006 Act**") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a nominal amount of €442,322.26 provided that:
 - (A) such authority shall be limited to the allotment of shares and the grant of rights to subscribe for or convert any security into shares pursuant to or in connection with the subscription described in the Circular (the "**Subscription**") and the issue of the Loan Shares and the Advisor Shares (as defined in the Circular); and
 - (B) unless revoked, renewed or varied, such authority shall expire at the earlier of the date on which such shares are allotted or rights granted and the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the directors may allot shares or grant rights in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTION

2. **THAT**, subject to and conditional upon the passing of Resolution 1 above, in addition and without prejudice to any other subsisting authority conferred on the directors pursuant to section 95 of the 1985 Act, the directors be and are hereby empowered to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company for cash as if section 561 of the 2006 Act did not apply to such allotment or grant, provided that:
 - (A) the power conferred by this resolution shall be limited to the allotment of shares and the grant of rights to subscribe for or convert any security into shares up to a nominal amount of €442,322.26 pursuant to or in connection with the Subscription and the issue of the Loan Shares and the Advisor Shares;

and

- (B) unless revoked, renewed or varied, such power shall expire upon the expiry of the authority given by Resolution 1 above, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the directors may allot shares or grant rights in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Registered Office:
Kensington Centre
66 Hammersmith Road
London W14 8UD

By order of the Board:
Adrian Wyn-Griffiths
Company Secretary

10 December 2009

Notes:

1. *Any member of the Company entitled to attend and vote at this Extraordinary General Meeting may appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company.*
2. *For the convenience of members who may be unable to attend the Extraordinary General Meeting, a form of proxy is enclosed which to be valid should be completed and returned, along with any power of attorney or other authority under which it is signed, to the Company's registrars, SLC Registrars, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD no later than 11 a.m. (UK time) on 8 January 2010. The fact that members may have completed forms of proxy will not prevent them from attending and voting at the Extraordinary General Meeting in person should they afterwards decide to do so.*
3. *Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated have a right to be appointed (or to have someone else appointed) as a proxy for the Extraordinary General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.*
4. *The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 and 2 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.*
5. *Pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, only those members who have been entered on the Company's register of members by 11 a.m. (UK time) on 8 January 2010, or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting, shall be entitled to attend and vote at the Extraordinary General Meeting and only in respect of the number of ordinary shares in the Company registered in their name at that time. Changes to entries on the Company's register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Extraordinary General Meeting.*
6. *As at the close of business on the date of this document, the Company's issued ordinary share capital comprised 156,370,302 ordinary shares of €0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at the date of this document is 156,370,302.*
7. *Persons holding their ordinary shares of €0.01 each in the Company through Euroclear Nederland B.V. ("**Euroclear**") via banks and brokers are not included in the Company's register of members - such ordinary shares are included in the register of members under the name of Euroclear. If anyone who holds their ordinary shares through Euroclear wishes to (i) attend the Extraordinary General Meeting or (ii) to appoint one or more proxies to attend, speak and vote on their behalf or (iii) give voting instructions without attending the Extraordinary General Meeting, they must instruct Euroclear accordingly. To do this, they are advised to contact their bank or broker as soon as possible and advise them which of the three options they prefer. In all cases, the validity of the instruction will be conditional upon ownership of the shares at 11 a.m. (UK time) on*

8 January 2010.

8. *In order to facilitate voting by corporate representatives at the Extraordinary General Meeting, arrangements will be put in place at the Extraordinary General Meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the Chairman is being appointed as described in (i) above.*