

Monstermob Group plc

Registered in England and Wales under the Companies Act 1985 with registered number 4898987

76 Church Street

Lancaster

LA1 1ET

UK

Date 19 June 2008

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Dear Shareholder,

2008 AGM

We are holding the Annual General Meeting ('AGM') of Monstermob Group plc (the 'Company') on Friday 25th July 2008 at The Westminster Room, New Broad Street House, 35 New Broad Street, London EC2M 1NH, at 1.00pm.

Together with this letter you will find a copy of the AGM Notice, a Form of Proxy and a copy of the Annual Report and Accounts of the Company for the year ended 31 December 2007. The AGM Notice and the Annual Report and Accounts can also be accessed from the company's website at www.monstermobgroup.plc.uk.

Action to be taken

I would like to draw your attention to the Notice of Annual General Meeting, along with its explanatory notes and appendix, and the enclosed Form of Proxy for use at the AGM or any adjournment thereof. Whether or not you intend to attend the AGM in person, you should complete the Form of Proxy in accordance with the instructions printed thereon and return it as soon as possible to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, so as to arrive not less than 48 hours before the time appointed for holding the AGM.

Recommendation

The Directors unanimously recommend shareholders to vote in favour of the resolutions to be proposed at the AGM. The Directors consider that the resolutions are in the best interests of the Company and shareholders as a whole.

Yours faithfully,

Juan Barreiro

Chairman

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Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Monstermob Group plc (“Company”) will be held at The Westminster Room, New Broad Street House, 35 New Broad Street, London EC2M 1NH, at 1.00pm on 25 July 2008 for the following purposes:-

To consider and, if thought fit, pass resolutions 1 to 7 below as ordinary resolutions and resolutions 8 to 10 as special resolutions.

The ordinary business of the meeting

1. To receive and adopt the financial statements of the Company for the financial year ended 31 December 2007 together with the directors’ and auditors’ reports thereon.
2. To re-appoint Deloitte & Touche LLP as independent auditors of the Company until the conclusion of the next Annual General Meeting.
3. To authorise the directors to fix the independent auditors’ remuneration.
4. To elect Santiago Bedit who retires in accordance with the Company’s articles of association as a director of the Company.
5. To elect Daniel Arteaga Garcia who retires in accordance with the Company’s articles of association as a director of the Company.
6. To elect Brian Casazza who retires in accordance with the Company’s articles of association as a director of the Company.
7. That for the purposes of section 80 of the Companies Act 1985 (“Act”):
 - 7.1 the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined in section 80 of the Act) of up to a maximum aggregate nominal amount of £666,606 in connection with the agreement for the acquisition by the Company of the shares of Zed Philippines, Inc;
 - 7.2 the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £125,000 in connection with the Warrant Instrument issued on 23 February 2007 to LaNetro Zed S.A. (“LaNetro Zed”);
 - 7.3 the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £1,363,083 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this resolution; and
 - 7.4 the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution,

and so that all previous authorities of the directors pursuant to the said section 80 be and are hereby revoked.

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The special business of the meeting

To consider and, if thought fit, pass the following resolutions:

8. That, conditional upon and subject to the passing of Resolution 7 above, the directors be and are empowered in accordance with section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash, pursuant to the authority conferred on them to allot relevant securities (as defined in section 80 of the Act), as if section 89(1) of the Act did not apply to the allotment, provided that the power conferred by this resolution shall be limited to:
 - 8.1 the allotment of equity securities up to a maximum nominal amount of £125,000 in connection with the Warrant Instrument issued on 23 February 2007 to LaNetro Zed;
 - 8.2 the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems arising in connection with the laws of, or requirements of any recognised regulatory body or stock exchange in, any territory; and
 - 8.3 the allotment (otherwise than pursuant to sub-paragraphs 7.1 to 7.4 (inclusive) above) of equity securities up to an aggregate nominal value not exceeding £204,462.

and this power, unless renewed, shall expire at the end of five years from the date of the passing of this resolution or, if earlier, at the end of the next AGM of the Company but shall extend to the making, before such expiry, of an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

9. That with effect from the end of this AGM of the Company, the Articles of Association produced to the meeting marked "Version A" and initialled by the Chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

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10. That, conditional on the passing of Resolution 9 above, with effect from 00.01am on 1 October 2008 or any later date on which Section 175 of the Companies Act 2006 comes into effect:

10.1 for the purposes of Section 175 of the Companies Act 2006, the director be given power in their Articles to authorise certain conflicts of interest described in that Section; and

10.2 the Articles of Association of the Company produced to the meeting, marked "Version B" and initialled by the Chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

All resolutions shall be decided on a show of hands.

By order of the board

Registered office:-
76 Church Street
Lancaster
Lancashire, LA1 1ET

Andrew Sutherland
Company Secretary

19 June 2008

Company no 04898987
Registered in England

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Explanatory Notes on the Resolutions Constituting Ordinary Business

1. Annual Report and Accounts

Explanatory note: The Directors must present the accounts, Directors' report and Auditors' report for the previous year to shareholders at the AGM.

2/3. Re-appointment and remuneration of auditors

Explanatory note: Shareholders are required to appoint auditors at each general meeting at which accounts are presented and to give authority to the Board of Directors to determine their remuneration.

4/5/6. Re-election of Directors

Explanatory note: Our Articles of Association require a proportion of our Directors to retire in turn at each AGM plus any directors appointed since the conclusion of the previous AGM. The Chairman is satisfied that the Directors standing for re-election continue to be effective and demonstrate commitment to their roles. The Chairman recommends that they be re-elected as Directors of the Company.

Resolution 7 - directors' authority to allot shares

Under section 80 of the Companies Act 1985, the directors of the Company may only allot relevant securities if authorised to do so by the shareholders. The directors seek such authority for the following purposes.

1. On 31 May 2007, agreement was reached between the Company and Zed Oy for the acquisition by the Company of Zed Philippines, Inc. The consideration due for the acquisition was the issue to Zed Oy of 26,664,243 ordinary shares in the Company. Due to an issue that arose in the Philippines concerning the interpretation of the rules governing businesses in the MVAS (mobile value added services) market, the agreement for the acquisition of Zed Philippines, Inc. has not been completed and the consideration shares have not been issued. The directors therefore seek to renew the authority to allot these shares to cover the possibility that there will be a resolution of the outstanding issues which will allow the consideration shares to be issued.
2. At the Extraordinary General Meeting ("EGM") of the Company held on 23 February 2007, it was resolved that the directors be authorised for the purpose of section 80 of the Companies Act 1985 to allot relevant securities up to a maximum nominal amount of £125,000 in connection with warrants issued on 23 February 2007 to LaNetro Zed SA (now re-named Zed Worldwide SA), which in certain circumstances allow it to subscribe for up to a further 5m new ordinary shares of 2.5 pence each in the Company. None of the issued warrants has been exercised. This authority was renewed at the 2007 AGM on 19 July 2007 and the directors are seeking to renew it once more.
3. Resolution 7.3 will grant the directors' general authority to allot relevant securities up to an aggregate nominal amount of £1,363,083, representing 54,523,320 ordinary shares of 2.5 pence each (being one-third of the Company's current issued capital inclusive of the securities, authority for the allotment of which is sought in sub-paragraphs 1 and 2 of Resolution 7).

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Explanatory Notes on the Resolutions Constituting Special Business

Resolution 8 - directors' power to disapply pre-emption rights

This Resolution, which will be proposed as a special resolution, supplements the directors' authority to allot shares in the Company proposed by Resolution 7.

Section 89 of the Act requires a company proposing to allot equity securities for cash (which includes selling shares held in treasury) to offer them first to existing shareholders in proportion to their existing shareholdings. Equity securities includes ordinary shares but does not include shares issued under employee share schemes.

Within Resolution 8 specific authority is sought under sub-paragraph 8.1 for the disapplication of pre-emption rights up to a maximum nominal amount of £125,000 in connection with the Warrant Instrument issued on 23 February 2007 to LaNetro Zed. No warrants have been exercised to date. This authority was renewed at the 2007 AGM on 19 July 2007 and the directors are seeking to renew the authority once more.

Sub-paragraph 8.3 of Resolution 8 provides the directors with a general authority to issue shares for cash, either by way of a rights issue or offer to existing shareholders or to other persons on a non-pre-emptive basis, provided that any issue for cash to such persons shall not exceed £204,462 representing 8,178,480 ordinary shares of 2.5 pence each, being 5 per cent of the Company's current issued capital inclusive of the securities, authority for the allotment of which is sought in sub-paragraphs 1 and 2 of Resolution 7.

Although the directors have no present intention of making use of the authorities sought, they wish to retain the opportunity to act quickly and allot equity securities within these limits if they consider it to be in the interests of the Company to do so.

Resolutions 9 and 10 - adoption of new Articles of Association of the Company

The proposed amendments to the Articles reflect: (i) changes in the law, now in force, following certain provisions of the Companies Act 2006 (the "2006 Act") coming into effect; and (ii) changes in the law under the 2006 Act that will come into force on 1 October 2008 or at any later date. Certain definitions and expressions used throughout the Articles are being changed to align them with definitions used in the 2006 Act. Please refer to the Appendix to this Notice for a summary of the proposed amendments to the Articles. The full terms of the proposed amendments to the Articles are available for inspection at the offices of the Company, 76 Church Street, Lancaster, Lancashire LA1 1ET until the close of the Annual General Meeting on 25 July 2008.

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Explanatory Notes

Proxy

A shareholder who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend, speak and to vote on his or her behalf. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A combined admission card and proxy form are enclosed. Please complete, tear-off and return the proxy form whether or not you intend to attend the meeting in person. A proxy need not be a member of the Company and you can appoint the Chairman of the meeting to act as your proxy. There are notes on the proxy form explaining how you should complete it. Shareholders who hold their shares through a nominee may wish to attend the meeting as a proxy, or to arrange for someone else to do so for them, in which case they should discuss this with their nominee or stockbroker. Completion of the Form of Proxy will not prevent a shareholder from attending and voting at the meeting if subsequently he/she finds he/she is able to do so. To be valid, completed Forms of Proxy (together with the power of attorney, if any, under which it is signed or a notarially certified or official copy thereof) must be received at the offices of the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by not later than 1.00pm. on 23 July 2008 (being 48 hours prior to the time fixed for the meeting) or, in the case of an adjournment, by no later than 48 hours prior to the time of the adjourned meeting or, in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, at least 48 hours before the taking of the poll at which it is to be used. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

Corporate shareholders

Representatives of shareholders which are corporations attending the meeting should produce evidence of their appointment by an instrument executed in accordance with section 36A of the Companies Act 1985 or section 44 of the Companies Act 2006, as applicable, or signed on behalf of the corporation by a duly authorised officer or agent. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions 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

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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 (available at www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

CREST

The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 23 July 2008 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend or vote at the aforesaid annual general meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries in the register of members after 6.00 p.m. on 23 July 2008 or, in the event that the meeting is adjourned, in the register of members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Joint Holders

In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

Quorum

The quorum for the AGM will be two persons entitled to vote upon the business to be transacted, each being a shareholder or a proxy for a shareholder or a duly authorised representative of a corporation which is a shareholder.

Document Inspection

There will be available for inspection at the Company's registered office during normal business hours on any business day (excluding public holidays) from the date of the notice until the AGM and at the place of the AGM for at least 30 minutes before the meeting is held until its conclusion:

- a) copies of the executive directors' service contracts, together with Letters of Appointment in respect of non-executive directors;
- b) the statutory register of directors' interests;

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- c) the current articles;
- d) a copy of the new set of Articles of Association highlighting the differences between the new Articles of Association proposed to be adopted pursuant to Resolution 9 and the existing Articles of Association (“Version A”); and
- e) a copy of a further new set of Articles of Association highlighting the differences between the new Articles of Association proposed to be adopted pursuant to Resolution 10 and the Articles of Association proposed to be adopted pursuant to Resolution 9 (“Version B”).

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Appendix to the Notice of Annual General Meeting

EXPLANATORY NOTES OF THE PROPOSED CHANGES TO THE ARTICLES OF ASSOCIATION (THE “ARTICLES”)

The full terms of the proposed amendments to the Articles are available for inspection at the offices of the Company, 76 Church Street, Lancaster, Lancashire LA1 1ET until the close of the Annual General Meeting on 25 July 2008.

The outline below is intended to be a readable summary of the proposed amendments to the Articles.

GENERAL

The proposed amendments to the Articles reflect: (i) changes in the law, now in force, following certain provisions of the Companies Act 2006 (the “**2006 Act**”) coming into effect; and (ii) changes in the law under the 2006 Act that will come into force on 1 October 2008 or at any later date. Certain definitions and expressions used throughout the Articles are being changed to align them with definitions used in the 2006 Act.

ARTICLES WHICH DUPLICATE STATUTORY PROVISIONS

Certain current terms of the Articles, which are directly affected by the provisions contained in the 2006 Act, are being amended to bring them into line with the 2006 Act. Examples include provisions relating to the form of resolutions (see the next paragraph) and the period of notice required to convene general meetings (see the fourth paragraph below). All the main changes being proposed in this respect are detailed in the paragraphs below.

FORM OF RESOLUTION

The current Article 10.4 provides that, where for any purpose an ordinary resolution is required, a special or an extraordinary resolution is also effective. This Article (and any other reference to an extraordinary resolution in the current Articles) is being amended because the concept of an extraordinary resolution is no longer necessary. Under the Companies Act 1985 (the “**1985 Act**”), the main difference between a special resolution and an extraordinary resolution was that a meeting at which an extraordinary resolution was to be proposed required only 14 days notice. The shortening of the notice period required for a special resolution (as outlined in paragraph 6 below) under the 2006 Act makes the concept of an extraordinary resolution redundant.

ISSUE OF SHARE CERTIFICATES (ARTICLE 4.5)

Under the 2006 Act, a company must issue a share certificate where a share warrant is surrendered for cancellation, unless the Articles provide otherwise. Changes are included to reflect this.

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REGISTRATION OF SHARE TRANSFERS (ARTICLE 7.6)

The current Articles provide that the directors may refuse to register a transfer of shares without providing the transferee with further information. The 2006 Act makes it clear that the reasons for a refusal to transfer shares must be given as soon as possible (in any case within two months) to the transferee and the directors must also provide the transferee with any further information about the reasons for the refusal as the transferee may reasonably request. Changes are included to reflect this.

CONVENING ANNUAL AND EXTRAORDINARY GENERAL MEETINGS (ARTICLES 10 and 11)

The provisions in the Articles dealing with the convening of general meetings and the length of notice required to convene general meetings are being amended to conform to the new provisions in the 2006 Act. In particular, an extraordinary general meeting to consider a special resolution can now be convened on 14 days' notice whereas, previously, 21 days' notice was required.

CHAIRMAN (ARTICLE 12.1)

The 2006 Act permits a proxy to act as Chairman but this possibility is excluded by the wording of this Article.

CHAIRMAN'S CASTING VOTE (ARTICLE 13.2)

The definition of an ordinary resolution in the 2006 Act is new and refers to a resolution "of the members" being passed by a simple majority. This would appear to exclude the possibility that the Chairman of the meeting might be able to have a casting vote in his capacity as such. Therefore, the likelihood of the Chairman's casting vote being needed is, by virtue of this new definition, remote and the provision is being removed from the Articles.

PROXIES (ARTICLE 15)

Under changes included in the 2006 Act, a proxy is now entitled to exercise the rights to attend and to speak and vote at a meeting of the Company, whether on a show of hands or on a poll. Each proxy is also entitled to one vote on a show of hands. In addition, the time limits for the appointment or termination of a proxy appointment have been altered by the 2006 Act so that the Articles cannot now provide that a proxy should be received more than 48 hours before the meeting or adjourned meeting or, in the case of a poll taken more than 48 hours after it was demanded, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being excluded for this purpose. Further, multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the shareholder. Changes are included in the Articles to reflect this.

CORPORATE REPRESENTATIVES (ARTICLE 16)

The 2006 Act expressly confirms the right of a corporate shareholder to appoint multiple corporate representatives. Unlike the position of multiple proxies (see previous paragraph above), multiple corporate representatives must exercise each of their powers in the same way, failing which they are treated as having not exercised the power at all. Changes are included in the Articles to reflect this.

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CONFLICTS OF INTEREST AND AUTHORISATIONS OF DIRECTORS' INTERESTS (ARTICLES [17A]) (INCLUDED IN THE ARTICLES MARKED 'VERSION B' ONLY)

The 2006 Act sets out directors' general duties which largely codify the existing law but with some changes. Under the 2006 Act, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The 2006 Act allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect. The 2006 Act also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The Articles give the directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

It is also proposed that the Articles should contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors. It is the board's intention to report annually on the Company's procedures for ensuring that the board's powers to authorise conflicts are operated effectively.

DIRECTORS' WRITTEN RESOLUTIONS (ARTICLE 19)

This Article has been adjusted to clarify that a resolution in writing of the directors can be passed using electronic means. The new wording also eliminates the restriction excluding directors outside the UK from the decision-making process, but does exclude directors who are not entitled to vote. The resolution must be signed by at least the number of directors required to make up a quorum for a directors' meeting.

THE SEAL (ARTICLE 27)

This Article has been adjusted to reflect the provisions of the 2006 Act whereby the execution of instruments by a director in the presence of a witness will have the same effect as if such instrument had been executed under the seal of the Company.