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If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors (whose names and functions appear on page 5 of this document) and the Company (whose registered office appears on page 5 of this document) accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This document does not constitute an offer to buy, acquire or subscribe for, or the solicitation of any offer to buy, acquire or subscribe for, any securities or an invitation to buy, acquire or subscribe for, any securities.

Thruvision Group plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 07149547)

Proposed cancellation of Share Premium Account and Capital Redemption Reserve and Notice of General Meeting

This document should be read in conjunction with the accompanying Proxy Form. Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Resolution to be proposed at the General Meeting.

Notice of a General Meeting of Thruvision Group plc, to be held at the offices of Osborne Clarke LLP at One London Wall, London, EC2Y 5EB at 10.00 a.m. on 28 March 2018, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgewater Road, Bristol, BS13 8AE, by not later than 10.00 a.m. on 26 March 2018 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

Shareholders who hold their Ordinary Shares in uncertificated form in CREST may alternatively use the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Computershare Investor Services plc (ID 3RA50) by no later than 10.00 a.m. on 26 March 2018 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). The appointment of a proxy using the CREST Proxy Voting Service will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

A copy of this document is available at the Company's website <http://thruvision.com>

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Presentation of financial information

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

Presentation of market, economic and industry data

Where information contained in this document originates from a third party source, it is identified where it appears in this document together with the name of its source. Such third party information has been accurately reproduced and, so far as the Company is aware and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

No incorporation of website information

The contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this document and Shareholders should not rely on them.

Interpretation

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading "Definitions".

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of Proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

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DIRECTORS, SECRETARY AND ADVISERS

| | |
|--------------------------------------|--|
| Directors | Thomas Black (<i>Chairman</i>) Colin Evans (<i>Managing Director</i>) Ian Lindsay (<i>Finance Director</i>) Paul Taylor (<i>Non-executive Director</i>) All of whose business address is at the Company's registered and head office |
| Registered and Head Office | 121 Olympic Avenue Milton Park Milton Abingdon OX14 4SA |
| Company website | http://thruvision.com |
| Company Secretary | John Woollhead |
| Nominated Adviser and Broker | Investec Bank plc 2 Gresham Street London EC2V 7QP |
| Legal advisers to the Company | Osborne Clarke LLP One London Wall London EC2Y 5EB |
| Registrar | Computershare Investor Services plc The Pavilions Bridgewater Road Bristol BS13 8AE |

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|--|-----------------------------|
| Publication of this document | 12 March 2018 |
| Latest time and date for receipt of Forms of Proxy and CREST voting instructions | 10.00 a.m. on 26 March 2018 |
| General Meeting | 10.00 a.m. on 28 March 2018 |
| Expected effective date for the Cancellation | by the end of May 2018 |

Notes:

1. These dates (except for the receipt of the Forms of Proxy and of the General Meeting) are estimates only, being subject to the agreement of hearing dates with the Court. The timetable assumes that the General Meeting will not be adjourned as a result of there being no quorum, or for any other reason. If there is an adjournment, all subsequent dates are likely to be later than those shown.
2. Any changes to the expected timetable will be notified to Shareholders by an announcement through an Regulatory Information Service.

DEFINITIONS

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

| | |
|--|--|
| “Act” | the Companies Act 2006 (as amended) |
| “AIM” | the AIM Market operated by the London Stock Exchange |
| “AIM Rules” | the AIM Rules for Companies published by the London Stock Exchange from time to time |
| “Cancellation” | the proposed cancellation of the Share Premium Account and Capital Redemption Reserve as more particularly described in this document |
| “Capital Redemption Reserve” | the capital redemption reserve of the Company |
| “certificated form” or “in certificated form” | an Ordinary Share recorded on a company’s share register as being held in certificated form (namely, not in CREST) |
| “Company” or “Thruvision” | Thruvision Group plc, a company incorporated and registered in England and Wales under the Act with registered number 07149547 |
| “Court” | The High Court of England and Wales |
| “CREST” | the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations) |
| “CREST Regulations” | the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) |
| “Directors” or “Board” | the directors of the Company whose names are set out on page 5 of this document, or any duly authorised committee thereof |
| “Euroclear” | Euroclear UK & Ireland Limited, the operator of CREST |
| “FCA” | the UK Financial Conduct Authority |
| “Form of Proxy” | the form of proxy for use in connection with the General Meeting which accompanies this document |
| “FSMA” | the Financial Services and Markets Act 2000 (as amended) |
| “General Meeting” | the general meeting of the Company to be held at the offices of Osborne Clarke LLP at One London Wall, London, EC2Y 5EB at 10.00 a.m. on 28 March 2018, notice of which is set out at the end of this document |
| “Group” | the Company, its subsidiaries and its subsidiary undertakings |
| “London Stock Exchange” | London Stock Exchange plc |
| “Notice of General Meeting” | the notice convening the General Meeting which is set out at the end of this document |
| “Ordinary Shares” | ordinary shares of one penny each in the capital of the Company |
| “Registrar” | Computershare Investor Services plc, a company incorporated and registered in England and Wales under the Act with registered number 03498808 |

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|---|---|
| “Regulatory Information Service” | a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website |
| “Resolution” | the resolution set out in the Notice of General Meeting |
| “Share Premium Account” | the share premium account of the Company |
| “Shareholders” | holders of Ordinary Shares |
| “UK” | the United Kingdom of Great Britain and Northern Ireland |
| “uncertificated” or “in uncertificated form” | an Ordinary Share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST |

PART 1

LETTER FROM THE CHAIRMAN OF THRUVISION GROUP PLC

Thruvision Group plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 07149547)

Directors:

Thomas Black *(Executive Chairman)*

Colin Evans *(Managing Director)*

Ian Lindsay *(Finance Director)*

Paul Taylor *(Non-executive Director)*

Registered office:

121 Olympic Avenue

Milton Park

Milton

Abingdon

OX14 4SA

12 March 2018

To Shareholders

Dear Shareholder,

Proposed cancellation of Share Premium Account and Capital Redemption Reserve and Notice of General Meeting

1. Introduction and summary

Your Board announced on 12 March 2018 that it is proposing to undertake a Court approved cancellation of its share premium account and its capital redemption reserve.

The purpose of this document is to:

- provide you with information about the background to, and reasons for, the Cancellation (including further details on the proposed terms relating thereto);
- explain why the Board considers the Cancellation to be in the best interests of the Company and its Shareholders as a whole and, accordingly, why the Board unanimously recommends that Shareholders vote in favour of the Resolution; and
- give notice of the General Meeting for the Shareholders to vote on the Resolution.

If the Resolution is passed at the General Meeting, subject to the confirmation of the Court and the satisfaction of the other conditions to the Cancellation, the Cancellation is expected to take effect by the end of May 2018.

2. Background to and reasons for the Cancellation

On 31 October 2017, the Company announced that it had completed the sale of its video business (the "**Disposal**"). As a consequence of the Disposal, the Company now has surplus capital and intends to make a return to Shareholders shortly following completion of the Cancellation. It is expected that this return of capital (the "**Return of Capital**"), the amount of which will be determined by the Board in due course, will be implemented through either a tender offer or an on-market buy-back programme, or a combination of the two.

As it currently stands, however, the Company has insufficient distributable reserves on its balance sheet to be able to lawfully effect the Return of Capital under the Act.

The Share Premium Account and Capital Redemption Reserve of the Company as at 31 March 2017 amounted to £109,078,000 and £4,786,000 respectively. Both of these are undistributable reserves and, accordingly, the purposes for which the Company can use them are extremely restricted. The proposed Cancellation therefore seeks to create distributable reserves for the Company by cancelling the entire amounts standing to the credit of the Share Premium Account and the Capital Redemption Reserve and transferring it to the Company's profit and loss account. The realised profits thereby created would be applied to reduce the retained losses on the Company's profit and loss account to zero and to create accumulated, distributable profits of the Company.

If the Cancellation is approved by Shareholders at the General Meeting, it will be subject to the scrutiny of, and confirmation by, the Court and, subject to that confirmation, registration by the Registrar of Companies of the order of the Court is expected to take effect during May 2018. Assuming that there is no material change in the financial position and prospects of the Company, and subject to any undertakings which the Company may be required to offer the Court for the protection of creditors, the board anticipates that the Cancellation will result in the creation of additional distributable reserves of approximately £113,864,000.

Further details of the Share Premium Account, the Capital Redemption Reserve and the Cancellation are set out below.

3. The Share Premium Account and the Capital Redemption Reserve

Share premium arises on the issue by the Company of shares at a premium to their nominal value. The share premium is treated as part of the capital of the Company and is credited to the Share Premium Account.

The Capital Redemption Reserve arises following the redemption or purchase of a company's own shares.

In accordance with applicable law and accounting standards, both the Share Premium Account and the Capital Redemption Reserve are non-distributable capital reserves and, pursuant to the relevant provisions of the Act, are treated for most purposes as part of the permanent capital of the Company. However, the Company may reduce or cancel its Share Premium Account and Capital Redemption Reserve and in certain circumstances credit some or all of such sums arising to its profit and loss account.

To the extent that the release of such a sum from the Share Premium Account and Capital Redemption Reserve creates or increases a credit on the profit and loss account, that sum represents distributable reserves of the Company.

4. The Cancellation

Under the Act, companies are only permitted to make distributions to shareholders from distributable reserves. In the audited report and accounts of the Company for the year ended 31 March 2017, the Company recorded accumulated losses on its balance sheet of approximately £61,562,000.

In order to create distributable reserves, it is proposed that the balance standing to the credit of the Share Premium Account and the Capital Redemption Reserve be cancelled.

This cancellation, if approved by the Court, will create realised profits that may be transferred to a special reserve, which would remain pending the protection or consent of any creditors (or contingent creditors) of the Company in existence at the date of the Cancellation (if any). Alternatively, the Court may dispense with the requirement for the creation of a special reserve and the realised profits may be credited directly to the Company's profit and loss account.

In the instance that a special reserve is created, any distributions made by the Company must be paid out of profits of the Company earned subsequent to the date of the Cancellation. The special reserve can also be eliminated if the relevant creditors are protected through other means (such as bank guarantees or blocked accounts). Subsequent losses of the Company can reduce the special reserve (such losses being applied to this reserve rather than the profit and loss account).

As directed by the Act, the proposed Cancellation requires the approval of the Shareholders and then subsequent confirmation of the Court. The Company will only be in a position to use the realised profits once confirmation from the Court has been acquired and the Court's order has been registered at Companies

House. If the Resolution is duly passed by Shareholders, it is anticipated that proceedings to obtain confirmation from the Court will be undertaken as soon as possible. The final hearing where the Court may confirm the Cancellation is likely to take place during May 2018.

Following the implementation of the Cancellation, there will be no change in the nominal value of the Ordinary Shares or the number of Ordinary Shares in issue. No new share certificates will be issued as a result of the Cancellation.

The Cancellation per se will not involve any distribution or repayment of share premium by the Company and will not reduce the underlying net assets of the Company.

5. The General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held on 28 March 2018 at the offices of Osborne Clarke LLP, One London Wall, London, EC2Y 5EB at 10.00 a.m., at which the Resolution will be proposed for the purposes of implementing the Cancellation.

In summary, the Resolution proposes to cancel the entire amounts standing to credit of the Share Premium Account and the Capital Redemption Reserve. In order to be passed, the Resolution requires not less than 75 per cent. of the votes cast voting in favour of the Resolution.

6. Action to be taken

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgewater Road, Bristol, BS13 8AE, as soon as possible, but in any event so as to be received by no later than 10.00 a.m. on 26 March 2018 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

If you hold your Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Computershare Investor Services plc (ID 3RA50) by no later than 10.00 a.m. on 26 March 2018 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

The completion and return of a Form of Proxy or the use of the CREST Proxy Voting Service will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

7. Recommendation

The Directors consider the Cancellation to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend unanimously that Shareholders vote in favour of the Resolution to be proposed at the General Meeting as they intend to do so in respect of their beneficial holdings amounting, in aggregate, to 12,827,649 Ordinary Shares, representing approximately 7.76 per cent. of the existing issued ordinary share capital of the Company.

Yours faithfully

Tom Black
Chairman

NOTICE OF GENERAL MEETING

Thruvision Group plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 07149547)

NOTICE IS HEREBY GIVEN THAT a general meeting of Thruvision Group plc (the “**Company**”) will be held at the offices of Osborne Clarke LLP, One London Wall, London, EC2Y 5EB at 10.00 a.m. on 28 March 2018 to consider and, if thought fit, to pass the following resolution which will be proposed as a special resolution of the Company:

SPECIAL RESOLUTION

1. THAT (a) the share premium account of the Company and (b) the Capital Redemption Reserve of the Company be cancelled.

Dated: 12 March 2018

By order of the Board:

John Woolhead
Company Secretary

Registered Office:

121 Olympic Avenue
Milton Park
Milton
Abingdon
OX14 4SA

Notes:

1. Every shareholder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his or her proxy to exercise all or any of his or her rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided on the reverse of the proxy form. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name on the reverse of the proxy form, the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his or her discretion as to whether, and if so how, he or she votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his or her discretion as to whether, and if so how, he or she votes).
2. To appoint more than one proxy to exercise rights attached to different shares, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 707 1889 or you may photocopy the proxy form. Please indicate in the box next to the proxy holder's name on the reverse of the proxy form the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. To be valid a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated must be included with your proxy form. You can only appoint a proxy using the procedures set out in these notes and in the notes to the proxy form.
3. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 10.00 a.m. on 26 March 2018 being two working days before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
6. The address on the proxy form is how it appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 1889 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
7. Any alterations made to the proxy forms should be initialled.
8. The completion and return of the proxy forms will not preclude a member from attending the meeting and voting in person.
9. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
10. Please note that communications regarding the matters set out in this notice of meeting will not be accepted in electronic form, other than as specified in the accompanying proxy form.
11. A member that is a Company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in either one of two ways: either by appointment of a proxy (described in note 1 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provision of the Companies Act 2006.