

RNS Number : 7647U
Financial Payment Systems Limited
19 May 2008

Financial Payment Systems Limited

('FPS' or 'the Company')

Suspension of Admission to trading on AIM, Potential Directorate Change and Resignation of NOMAD and Broker

On Friday 16 May 2008 FPS received a letter, that appears to be from certain shareholders who in aggregate represent more than half of the issued share capital of the Company, giving notice that, in accordance with Article 17 (g) of the Company's Articles of Association, Malcolm Williams and Richard Last be removed as directors with immediate effect from the deposit of the notice at the Company's registered office. Further enquiries are being made by the Company to verify the validity of the letter but in the event it is valid the Company will have one remaining director, Lee Keen Whye.

As a result of this shareholder action Daniel Stewart has given notice that it is resigning as NOMAD and Broker to the Company effective immediately.

As a result of the above the Company's shares will remain suspended from trading on AIM and the Board will keep shareholders advised of future developments as they arise. If within 1 month of this announcement the Company has failed to appoint a replacement nominated adviser, the Admission of its AIM securities will be cancelled.

Contacts:

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Lindsay Mair / Simon Leathers

This information is provided by RNS

The company news service from the London Stock Exchange

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