

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you sell or transfer or have sold or otherwise transferred all of your Ordinary Shares, please forward this document and the Form of Proxy, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. Any person (including, without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

Your attention is drawn to the letter from John Poulter, the Chairman of 4imprint Group plc, which is set out in Part I (Letter from the Chairman of 4imprint Group plc) of this document in which the Board unanimously recommends that you vote in favour of the Resolution to be proposed at the General Meeting referred to below. You should read this document in its entirety and consider whether to vote in favour of the Resolution in light of the information contained in this document.

Capitalised terms have the meanings ascribed to them in Part VII (Definitions) of this document.

4imprint Group plc

(Incorporated and registered in England and Wales with registered number 00177991)

Proposed Disposal of Brand Addition

and

Notice of General Meeting

A notice convening a General Meeting of 4imprint Group plc to be held at 10.30 a.m. on Wednesday 14 March 2012 at the offices of Peel Hunt, Moor House, 120 London Wall, London EC2Y 5ET is set out at the end of this document.

A Form of Proxy for use at the General Meeting is enclosed. Whether or not you intend to attend the General Meeting in person, please complete, sign and return the accompanying Form of Proxy in accordance with the instructions printed on it as soon as possible but, in any event, so as to be received by the Registrar at Capita Registrars Limited, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 10.30 a.m. on Monday 12 March 2012, being 48 hours before the time appointed for the holding of the General Meeting.

If you hold your Ordinary Shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (under CREST participant ID RA10) by no later than 10.30 a.m. on Monday 12 March 2012. The time of receipt will be taken to be the time from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

Shareholders may also register the appointment of a proxy electronically by logging on to www.capitashareportal.com, so that the appointment is received by the Registrar by no later than 10.30 a.m. on Monday 12 March 2012.

Completing and posting of the Form of Proxy or completing and transmitting a CREST Proxy Instruction or appointing a proxy electronically will not prevent you from attending and voting in person at the General Meeting if you wish to do so.

A summary of the action to be taken by Shareholders is set out on page 13 of this document and in the accompanying Notice of General Meeting and Form of Proxy.

No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as of any subsequent time.

Hawkpoint Partners Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as sponsor and financial adviser to 4imprint Group plc and for no one else in connection with the Disposal and will not be responsible to anyone other than 4imprint Group plc for providing the protections afforded to clients of Hawkpoint Partners Limited or for affording advice in relation to the Disposal, the contents of this document or any transaction, arrangement or other matter referred to in this document. Nothing in this paragraph shall serve to exclude or limit any responsibilities which Hawkpoint Partners Limited may have under the Financial Services and Markets Act 2000 or the regulatory regime established thereunder.

For a discussion of certain risk factors which should be taken into account when considering whether to vote in favour of the Resolution, see Part II (Risk Factors) of this document.

FORWARD-LOOKING STATEMENTS

This document contains “forward-looking statements” which are based on the beliefs, expectations and assumptions of the Directors and other members of senior management about 4imprint Group plc’s businesses and the Disposal. Generally, words such as “may”, “could”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue” or similar expressions identify forward-looking statements. These forward-looking statements are not guarantees of future performance, and although 4imprint Group plc believes that they are reasonable, there can be no assurance that the expectations reflected in such forward-looking statements will prove to have been correct. Rather, they are based on current beliefs, expectations and assumptions and involve known and unknown risks and uncertainties, many of which are outside the control of 4imprint Group plc and are difficult to predict, that may cause actual results, performance or events to differ materially from those expressed or implied in such forward-looking statements. Any forward-looking statement contained in this document based on past or current trends and/or activities of 4imprint Group plc should not be taken as a representation that such trends or activities will continue in the future. No statement in this document is intended to be a profit forecast or to imply that the earnings of 4imprint Group plc for the current year or future years will match or exceed the historical or published earnings of the Company. Each forward-looking statement speaks only as of the date of the particular statement. 4imprint Group plc expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein as a result of new information, future events or other information, except to the extent required by the Listing Rules, the Disclosure and Transparency Rules, the Prospectus Rules, the rules of the London Stock Exchange or by applicable law.

CORPORATE DETAILS AND ADVISERS

Registered Office	4imprint Group plc 7/8 Market Place London W1W 8AG
Company Secretary	Andrew Scull
Sponsor and Financial Adviser	Hawkpoint Partners Limited 41 Lothbury London EC2R 7AE
Legal Adviser	Slaughter and May One Bunhill Row London EC1Y 8YY
Auditor	PricewaterhouseCoopers LLP 101 Barbirolli Square Lower Mosley Street Manchester M2 3PW
Corporate Broker	Peel Hunt LLP Moor House 120 London Wall London EC2Y 5ET
Registrar	Capita Registrars Limited 34 Beckenham Road Beckenham Kent BR3 4TU

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Disposal	Thursday 16 February 2012
Latest time and date for receipt of Forms of Proxy for the General Meeting	10.30 a.m. Monday 12 March 2012
General Meeting	10.30 a.m. Wednesday 14 March 2012
Expected completion of the Disposal	Friday 16 March 2012

NOTES:

- (i) Each of the times and dates above are indicative only and may be subject to change by the Company, in which event details of the new times and dates will be notified to the FSA and where appropriate the Shareholders.
- (ii) References to times in this document are to London time.

PART I

LETTER FROM THE CHAIRMAN OF 4IMPRINT GROUP PLC



(Incorporated and registered in England and Wales with registered number 00177991)

Registered office:
4imprint Group plc
7/8 Market Place
London
W1W 8AG

Directors and Officers:

20 February 2012

John Poulter *(Chairman)*
Gillian Davies *(Group Finance Director)*
Andrew Scull *(Corporate Services Director and Legal Counsel)*
Ian Brindle *(Senior Independent Non-Executive Director)*
Nicholas Temple *(Independent Non-Executive Director)*

To: Shareholders

Dear Shareholder

Proposed Disposal of Brand Addition and Notice of General Meeting

1. Introduction

On 16 February 2012, the Board announced that 4imprint UK Holdings Limited (a wholly owned subsidiary of the Company) (the “**Seller**”) had entered into a binding agreement with H.I.G Milan UK Bidco Limited (the “**UK Purchaser**”) and B270 Vermögensverwaltung GmbH (the “**German Purchaser**”) (together the “**Purchasers**”) to sell the entire issued share capital of BAL and Kreyer Promotion Service for an aggregate consideration of £24.00 million, on a cash and debt free basis, subject to the approval of Shareholders and on the receipt of competition clearances in Germany and Austria (the “**Disposal**”).

An initial consideration of £22.75 million is payable in cash immediately on Completion. £1.25 million of the consideration will be deferred and is payable in cash 12 months after the date of Completion. There are no conditions attached to this deferred payment which is unconditionally guaranteed under an irrevocable letter of credit issued by Bank of Montreal. The aggregate consideration payable is subject to certain completion adjustments, including for a normalised level of working capital.

Further details of the calculation and structure of the consideration are set out in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document.

After deduction of costs incurred by the Company in connection with the Disposal (estimated to be approximately £2 million), the total net proceeds of the Disposal, including amounts payable on Completion and the deferred amount described above, are expected to be approximately £22 million (the “**Cash Proceeds**”).

Owing to the size of the Disposal relative to the size of the Company, the Disposal constitutes a Class 1 transaction under the Listing Rules and is, therefore, conditional upon the approval of Shareholders.

The purpose of this document is to provide you with details of the background to and reasons for the Disposal, to explain why the Board believes the Disposal is in the best interests of the Company and its Shareholders as a whole, and why the Directors unanimously recommend that you vote in favour of the Resolution at the General Meeting.

Your approval of the Disposal is being sought at a General Meeting of the Company to be held at 10.30 a.m. on Wednesday 14 March 2012 at the offices of Peel Hunt, Moor House, 120 London Wall, London, EC2Y 5ET. A notice of the General Meeting, and of the Resolution to be considered, is set out at the end of this document. A summary of the action you should take is set out in Section 13 of this letter and in the Notice of General Meeting and Form of Proxy that accompanies this document.

2. Background to and reasons for the Disposal

The Board believes that the Disposal is in the best interests of Shareholders as a whole for the following reasons:

- The Group’s strategy is to continue to drive profitable organic growth in 4imprint Direct Marketing. As at 31 December 2011 4imprint Direct Marketing generated 66 per cent. of Group revenue and had a 15 per cent. compound annual revenue growth rate over the period of 2006 to 2011 in US Dollars. 4imprint Direct Marketing is the largest direct marketer of promotional products in the US market. It has less than 2 per cent. market share of the highly fragmented US market. 4imprint Direct Marketing has modest working capital requirements and is cash generative.
- As set out in the Group’s final results for the period ended 1 January 2011, the Board’s strategy is to reduce the Group’s exposure to the Pension Scheme, which is now closed to future accrual. As part of this process, an early retirement exercise was completed in 2010 and an enhanced transfer value exercise was completed in 2011. Over 30 per cent. of the Pension Scheme’s deferred members accepted the enhanced transfer out of the Pension Scheme, reducing the Group’s exposure to liabilities under the Pension Scheme by around 10 per cent.

The Board has proposed to, and agreed with, the Pension Scheme Trustee that, should the Disposal be completed, £12.00 million of the Cash Proceeds will be used to reduce further the risk of the Pension Scheme to the Retained Group, in a manner to be agreed between the Company and the Pension Scheme Trustee.

If economic conditions are suitable, the Company may consider using an additional portion of the Cash Proceeds to reduce further the risk of the Pension Scheme to the Retained Group.

- The Disposal will also provide funds to reduce the Group’s borrowing requirements.
- The Brand Addition Business is operated relatively autonomously from the rest of the Group. Therefore, the Board does not expect significant disruption to the Retained Group through the sale and separation of Brand Addition.

3. Summary information on the Group

3.1 Summary information on the Brand Addition Business

The Brand Addition Business supplies promotional merchandise to medium and large businesses based in the UK and Europe, predominantly through relationships with customers who outsource the management of their promotional merchandise requirements. The Brand Addition Business is the market leader in the UK, has a strong position in Germany and operates throughout Europe.

Its customers, who seek to enhance their brand profile using corporate marketing activity or to increase their revenue via consumer promotion campaigns, include a number of large, global brands. The Brand Addition Business supplies customers across most industry sectors, with particular strength in the financial services, health and beauty, technology and automotive sectors.

Using the expertise of its operations in the UK and Germany, as well as its Asian sourcing operations, the Brand Addition Business offers its customers a range of services to support their requirements across UK and European locations. These include creative design, bespoke product ranges, ethical sourcing, logistical and inventory management together with account management and web based selling.

On 17 February 2012, Brand Addition had 250 employees who are based at sites in the UK, Germany and Asia.

Trading results

Brand Addition unaudited total revenue for the 12 months ended 31 December 2011 was £65 million, 10 per cent. ahead of the 12 months ended 1 January 2011.

For the six months ended 2 July 2011, Brand Addition revenue was £28.51 million and profit before tax was £2.04 million. At 2 July 2011, Brand Addition net assets were £13.03 million and gross assets were £22.95 million.

For the year ended 1 January 2011, Brand Addition revenue was £58.90 million and profit before tax was £4.30 million. At 1 January 2011, Brand Addition net assets were £11.45 million and gross assets were £22.60 million.

The financial information in this Section 3.1 has been extracted without material adjustment from the financial information contained in Part III (Financial Information on Brand Addition) of this document.

Please refer to Part III (Financial Information on Brand Addition) of this document for further historical financial information on Brand Addition.

3.2 Information on the Retained Group

Following the Disposal, the Group will comprise two trading divisions, 4imprint Direct Marketing and SPS in addition to its head office and the defined benefit Pension Scheme which is closed to future accrual (the “**Retained Group**”).

3.2.1 4imprint Direct Marketing

4imprint Direct Marketing supplies an extensive range of promotional products and branded apparel to a wide variety of businesses and organisations throughout the USA, Canada, the UK and Ireland. More than 95 per cent. of its revenue is generated

from its North American operation which serves US and Canadian customers. A smaller UK operation serves UK and Irish customers. The business model combines innovative print, internet and other digital direct marketing techniques, responsive customer service and an award winning working environment to create a platform for growth in the combined circ. US\$23 billion promotional products market in these countries.

Customers use promotional products as an integral part of their sales and marketing activities, recruitment and recognition schemes, health and safety programmes and other initiatives to make a connection between a customer's organisation and the recipient. The strategy of 4imprint Direct Marketing is to continue to drive profitable organic growth by increasing the number of customers acquired as well as maintaining consistent repurchase rates from the growing customer file.

3.2.2 SPS

SPS manufactures and supplies promotional and advertising products to distributors within the promotional products industry who then sell these products on to end users. SPS is based in Blackpool and is one of the leading suppliers of promotional items in the UK. SPS's customer base comprises more than 2,000 distributors based in the UK and Ireland. SPS also supplies products into continental Europe through a network of supply partners serving the promotional product industry.

3.3 Strategy of the Retained Group

The Group's business and financial strategies are:

- to continue to drive profitable organic growth in 4imprint Direct Marketing; and
- to seek opportunities to reduce the risk of the Pension Scheme to the Group.

The proposed Disposal is in line with the Group's strategy.

4. Information on the Purchasers

The Purchasers are newly incorporated companies controlled by H.I.G. Europe Capital Partners LP, an affiliate of H.I.G. Capital LLC ("H.I.G."). H.I.G. is a leading global private equity investment firm with more than \$8.5 billion of equity capital under management. Based in Miami, and with offices in Atlanta, Boston, Chicago, Dallas, New York, and San Francisco in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Paris and Rio de Janeiro, H.I.G. specialises in providing capital to small and medium-sized companies with attractive growth potential. Since its founding in 1993, H.I.G. has invested in and managed more than 200 companies worldwide. The firm's current portfolio includes more than 50 companies with combined revenues in excess of \$8 billion.

5. Key Terms and Conditions of the Disposal

- Brand Addition will be sold to the Purchasers for an aggregate cash consideration of £24.00 million (on a cash and debt free basis and subject to certain completion adjustments, including for a normalised level of working capital). £22.75 million of which will be payable on Completion and £1.25 million of which will be payable 12 months from the date of Completion.
- The Disposal will be effected by way of a sale of the entire issued share capital of BAL and Kreyer Promotion Service, which are both wholly owned subsidiaries of the Seller.

- The Disposal is conditional upon the passing of the Resolution by Shareholders at the General Meeting.
- The Disposal is also conditional on the receipt of competition clearances in Germany and Austria.
- The Disposal Agreement will terminate if these conditions are not met by 15 April 2012.
- In the event that Shareholders do not pass the Resolution, the Company has agreed to pay the UK Purchaser its reasonable costs incurred in relation to the Disposal up to a maximum of £0.25 million.

A summary of the principal terms and conditions of the Disposal Agreement is set out in more detail in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document.

6. Use of the Cash Proceeds

The Cash Proceeds will be used by the Retained Group as follows:

- £12.00 million of the Cash Proceeds will be used to reduce further the risk of the Pension Scheme to the Retained Group, in a manner to be agreed between the Company and the Pension Scheme Trustee. Further details of these proposed arrangements are set out in Section 7 of this letter below.
- Approximately £10.00 million of the Cash Proceeds will be used by the Group for its general corporate purposes, including reducing the Group's borrowing requirements and potential further reduction of the Pension Scheme risk.

7. Arrangements with the Pension Scheme Trustee

As stated in Section 6 above, £12.00 million of the Cash Proceeds (the "**Pension Amount**") will be used to reduce further the risk of the Pension Scheme to the Retained Group in a manner to be agreed with the Pension Scheme Trustee. With effect from Completion the Pension Amount, less £0.60 million which will be deferred until 12 months from the date of Completion (the "**Deferred Pension Amount**"), will be put into an escrow account for the benefit of the Pension Scheme. The Deferred Pension Amount will be paid into the escrow account no later than 14 business days after the first anniversary of Completion. This will be used to reduce the risk of the Pension Scheme in a manner to be agreed between the Company and the Pension Scheme Trustee. The remainder of the Cash Proceeds will be applied by the Company as set out in Section 6 above.

The Company is currently required to make cash contributions of £3.09 million each year to the Pension Scheme, increasing at a rate of 3 per cent. per annum compound each January. The Pension Scheme Trustee has agreed that these annual contributions should be suspended until 31 December 2012 if the Disposal is completed. Should the Disposal not be completed the Company will resume paying the required cash contributions and the Company is not under any obligation to the Pension Scheme Trustee (or otherwise) to propose or agree any other arrangements regarding the Pension Scheme, other than in the ordinary course of its dealings with the Pension Scheme Trustee.

If the Pension Amount is not utilised in full to reduce the risk of the Pension Scheme by 31 December 2012, then £2.91 million of the Pension Amount would be released out of the escrow account into the Pension Scheme as the Company's contribution for 2012. The remaining £8.49 million plus the Deferred Pension Amount would be used to reduce the risk of the Pension Scheme to the Retained Group in a manner to be agreed between the Company and the Pension Scheme Trustee.

In the event of the Company's insolvency or the Pension Scheme winding up at any time prior to the Pension Amount being used in full then all monies in the escrow account would be released to the Pension Scheme. Further, if the Company failed to pay any agreed contributions to the Pension Scheme, then monies would be released from the escrow account to the Pension Scheme equal to any such amounts not paid.

The Pension Scheme deficit, as set out in the Group's interim results for the period ended 2 July 2011, was £20.30 million.

8. Effects of the Disposal on the Retained Group

An unaudited pro forma statement of net assets of the Retained Group as at 2 July 2011 is set out in Part IV (Unaudited Pro Forma Statement of Net Assets of the Group) of this document, which has been prepared for illustrative purposes only, and illustrates the effect of the Disposal on the Retained Group's net assets as if the Disposal had been completed on that date. As set out in the pro forma statement, assuming the Disposal had completed on 2 July 2011 the net assets of the Group would have increased from £17.91 million to £26.17 million.

As a result of the Disposal, the liability of the Retained Group to the Pension Scheme will be reduced in accordance with the risk reduction exercise referred to in Section 7 above. In addition, the Retained Group's financial position will also be strengthened as it will have £10.00 million available to reduce the Retained Group's borrowing requirements, and for general corporate purposes.

Following the Disposal, the Retained Group will no longer benefit from the revenue and profits of the Brand Addition Business, to the extent they are made. Historical financial information on Brand Addition, including its historical profitability, is set out in Part III (Financial Information on Brand Addition).

The Disposal is expected to be earnings dilutive for the Retained Group. This statement does not constitute a profit forecast and should not be interpreted to mean that the Retained Group's future earnings per share will be greater or less than historical earnings per share.

9. Current Trading and Future Prospects of the Group

On 3 August 2011, the Group issued its unaudited interim results for the six months ended 2 July 2011. On 18 January 2012 the Group issued a trading statement relating to the twelve months ended 31 December 2011. Details are set out below of the Group's current trading and future prospects as set out in these documents and updated where relevant.

In the first half of the year, Group revenue was £103.63 million, an increase of 9 per cent. compared to the previous half year (13 per cent. on a constant currency basis) and underlying operating profit (before defined benefit pension charge, share option charge and exceptional items) was £4.84 million, an increase of 33 per cent. compared to the previous half year. This was achieved against a background of improving but cautious markets.

First half revenue in 4imprint Direct Marketing, the Group's largest division, was £69.40 million, an increase of 11 per cent. over the prior half year. 4imprint Direct Marketing in North America, which represents over 95 per cent. of 4imprint Direct Marketing, increased its revenue by 18 per cent. in US dollars as the business continued to win market share in the large market open to it.

For the first half year, Brand Addition total revenue was £28.51 million, an increase of 13 per cent. over the prior half year.

In the first half, underlying operating profit in both of these divisions was more than 30 per cent. ahead of the prior half year.

In the first half, SPS total revenue was £7.19 million, a decrease of 19 per cent. compared to the prior half year and SPS achieved a small underlying operating profit.

For the period ended 2 July 2011, Group profit before tax was £3.65 million compared to £2.80 million the previous half year and basic earnings per share was 10.91 pence compared to 9.23 pence in the previous half year. The Group declared an interim dividend of 5.00 pence, an increase of 6 per cent. over the previous year interim dividend.

Group net debt at 2 July 2011 was £2.04 million (comprising cash £5.63 million and borrowings £7.67 million).

At 2 July 2011, the IAS 19 pension deficit was £20.30 million (representing assets of £78.63 million and liabilities of £98.93 million). In October 2011 the Group completed a pension enhanced transfer value exercise. Over 30 per cent. of deferred members accepted the transfer. Based on the IAS 19 accounting valuation, this exercise will reduce both assets and liabilities of the Pension Scheme by around £10 million.

The positive revenue trend reported in the first half continued in the second half. Unaudited Group revenue for the year ended 31 December 2011, including the revenue of Brand Addition, was £222 million, 10 per cent. ahead of 2010 (13 per cent. at constant currency). Revenue in the Group's largest division, 4imprint Direct Marketing, has continued its trend of strong organic growth. Unaudited North American revenue was \$224 million, 18 per cent. ahead of 2010. Quarter four revenue was 19 per cent. ahead of 2010. Unaudited total 4imprint Direct Marketing revenue was £146 million, 13 per cent. ahead of 2010, with an average US dollar exchange rate of \$1.60 (2010: \$1.55).

Brand Addition unaudited total revenue for 2011 was £65 million, 10 per cent. ahead of 2010. SPS unaudited total revenue for 2011 was £14 million, 13 per cent. below 2010. An exceptional goodwill impairment charge of approximately £4.7 million is expected to be included in the 2011 Group results to reflect the impact of the current economic uncertainty and market conditions on the valuation of goodwill associated with the SPS business. This is a non cash item.

The current trading and prospects of the Retained Group are not materially different from the commentary in respect of the Group set out above.

Further information is set out in Section 12 (Significant change) of Part VI (Additional Information) of this document.

4imprint intends to announce its final results for the year end 31 December 2011 on 7 March 2012 which will be available to view at investors.4imprint.com.

10. Risk factors

For a discussion of the risks and uncertainties which you should take into account when considering whether to vote in favour of the Resolution, please refer to Part II (Risk Factors) of this document.

11. Further information

Your attention is drawn to the further information set out in Parts III to VI of this document. You are advised to read the whole document and not rely solely on the key or summarised information contained in this letter.

12. General Meeting

Set out at the end of this document is a notice convening a General Meeting to be held at the offices of Peel Hunt, Moor House, 120 London Wall, London EC2Y 5ET at 10.30a.m. on Wednesday 14 March 2012. At the General Meeting the Resolution will be proposed to approve the Disposal and to authorise the Directors to give effect to the Disposal.

13. Action to be taken

You will find enclosed with this document a Form of Proxy to be used in connection with the General Meeting. It is important to us that our Shareholders have the opportunity to vote even if they are unable to attend the General Meeting. If you are unable to attend the General Meeting you can use the enclosed Form of Proxy to nominate someone else to attend the meeting and vote for you (this person is called a proxy). You can, if you wish, nominate me to vote on your behalf in accordance with your instructions. To appoint a proxy you need to send back the Form of Proxy enclosed with this document to the Registrar as soon as possible and in any event so as to arrive no later than 10.30 a.m. on Monday 12 March 2012, being 48 hours before the time appointed for holding the General Meeting. Alternatively, you can register the appointment of a proxy electronically by logging on to www.capitashareportal.com and completing the onscreen instructions. An electronic proxy appointment must be received by the Registrar by no later than 10.30 a.m. on Monday 12 March 2012.

If you hold your Ordinary Shares in uncertificated form (i.e. in CREST), you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (under CREST participant ID RA10), in each case by no later than 10.30 a.m. on Monday 12 March 2012. Unless the Form of Proxy is received by the date and time specified above, it will be invalid.

Full details of how to appoint a proxy to vote for you are set out in the Notice of General Meeting on pages 35 to 38 of this document. Completing and posting a Form of Proxy, electronically appointing a proxy or completing and transmitting a CREST Proxy Instruction will not preclude you from attending and voting in person at the General Meeting if you wish to do so. Even if you do wish to attend the General Meeting, please complete and return a Form of Proxy, appoint a proxy electronically or complete and transmit a CREST Proxy Instruction. A proxy need not be a Shareholder of the Company.

14. Recommendation

The Board, which has received financial advice from Hawkpoint, considers the terms of the Disposal to be in the best interests of the Shareholders taken as a whole. In providing its financial advice to the Board, Hawkpoint has relied on the Board's commercial assessment of the Disposal.

Accordingly, the Board unanimously recommends that you vote in favour of the Resolution to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial holdings which amount in aggregate to 247,904 Ordinary Shares and represent approximately 0.94 per cent. of the Company's issued share capital as at close of business on 17 February 2012 (the latest practicable date prior to publication of this document).

Yours faithfully,

John Poulter
Chairman

20 February 2012

PART II RISK FACTORS

Prior to voting on the Disposal, you should carefully consider the risks and uncertainties described below, in addition to the other information in this document. If any or a combination of these risks materialise, the business, operations, financial condition and prospects of the Group could be materially and adversely affected to the detriment of the Company and the Shareholders. In such case, the market price of Ordinary Shares could decline and you may lose all or part of your investment.

Additional risks and uncertainties relating to the Group which are not known to the Directors as at the date of this document, or that the Directors currently deem immaterial, may also have a material adverse effect on the Group if they materialise. If this occurs, the market price of Ordinary Shares could decline and you may lose all or part of your investment.

This section contains the risks which the Directors believe to be the material risks for investors in the Company.

1. Risks related to the Group's industry

Macroeconomic conditions and potential economic downturn

The Group conducts its operations principally in the USA, Canada and Europe and the profitability of its businesses could be adversely affected by a worsening of general economic conditions in these regions. The Group believes that factors such as interest rates, inflation, investor sentiment, the availability and cost of credit and the liquidity of the global financial markets can affect the marketing and promotional spend of the customers of the Group. As promotional products spend could be considered a discretionary item, in periods of economic downturn the Group's customers may seek to economise by reducing promotional spend leading to a decline in demand for the Group's products. Further, a prolonged economic downturn could adversely affect the Group's operating results, financial condition and prospects.

Whilst general economic conditions are outside of the Group's control, the Board believes that the Group's recent trading history highlights the resilience of the Group's products in the current difficult economic environment.

Market competitors and new products

The Group operates in a competitive market competing with other national and international producers and distributors of promotional products. The Group may be unsuccessful in persuading customers that its products are priced favourably compared with those of its competitors. New technology, changing commercial circumstances, existing competitors and new entrants to the markets in which the Group currently operates, or markets in which the Group has targeted for expansion, may adversely affect its business, financial condition and results of operations.

2. Risks related to the Group's business

Purchase of materials and services

The Group uses a range of materials and services which are essential to its operation, for example, purchased commodities and raw materials, staff, utilities (including electricity and other sources of energy), currencies, postage and catalogue costs which can amount to a significant proportion of sales value and there may be only a limited ability to mitigate increases caused by market factors. Future increased costs in such items could, therefore, have a significant effect on the Group's financial performance.

Loss of a major customer in the Brand Addition Business

The Brand Addition Business generates approximately half of its revenue from around 20 large customers. The loss of a major contract or customer by the Brand Addition Business, or the loss of more than one major contract or customer by the Brand Addition Business, whether through competitive action, contractual dispute, the consolidation of customer's businesses, insolvency or other external or performance related factors, could have a negative impact on the trading results of the Brand Addition Business, though would be unlikely to result in a significant impact on the trading of the Group as a whole.

Disruption to supply chain

The Group's operations could be adversely affected in the event that the activities of one of its key suppliers were to be disrupted. Although the Group uses a range of suppliers and has procedures in place to identify alternative suppliers, the loss of access to necessary materials may adversely affect the Group's business and its results if it were unable to source an alternative supplier in the short term.

Dependency on key senior personnel

The Group's performance depends significantly on the efforts, expertise and commitment of its key senior personnel in order to sustain, develop and grow the business. These individuals possess sales and marketing, manufacturing, financial and administrative skills that are key to the continued successful operation of the Group's businesses. The unexpected loss of the services of one or more of these individuals, or a failure to attract and retain key senior personnel in the future, could have an adverse effect on the results of the Group's operations.

Damage to sites and IT systems

The performance of the Group could be adversely affected if activities at one of its warehouses or offices were to be disrupted, for example, by fire or flood or failure of internal information technology processes and systems. Although the disaster recovery plans prepared by the Group are designed to reduce this risk in most anticipated disruptive events, there remains a risk that loss of capacity may be suffered.

3. Risks related to the Group's financial arrangements

Currency risk

Whilst the Group's functional currency and reporting currency is pounds sterling, a large proportion of its revenue and profit is generated in the USA, Canada and Europe. If the Disposal completes, the proportion of sterling denominated profits will reduce. Therefore, the Group's financial position and the results of its operations are subject to currency transaction risk and exchange rate fluctuations which may have an adverse impact on the results of its operations.

Credit risk

Credit risk arises from credit exposure to trade receivables balances due from customers. As the Brand Addition Business generates approximately half of its revenue from around 20 large customers, the Brand Addition Business may suffer an adverse impact on its operations and results if such a customer were to default.

Pension assumption risk

The Pension Scheme is funded by a range of assets, including equities, property and bonds and the value of these assets is heavily dependent upon the performance of financial markets and the type of investments selected by the Pension Scheme Trustee.

The return on assets held to fund these liabilities require a number of actuarial assumptions to be made including inflation, asset returns and bond yields. Equally, a number of actuarial assumptions are required to value the Pension Scheme's liabilities including mortality rates and discount rate. Small changes in assumptions related to performance of the Pension Scheme's assets or the value of its liabilities can have a significant impact on the expense recorded in the income statement, the pension liability in the balance sheet and may affect the cash contributions required to be made by the Company to the Pension Scheme. The next valuation of the Pension Scheme liabilities is due to take place with an effective date of 5 April 2013 following which the Company's cash contributions to the Pension Scheme may increase or decrease.

4. Risks related to the Disposal

Obligations under the Disposal Agreement

The Disposal Agreement contains certain warranties and indemnities given by the Seller in favour of the Purchasers in respect of Brand Addition and the Brand Addition Business. If, in the future, the Seller is required to make payments under any of these warranties or indemnities, this could have an adverse effect on the Group's cash flow and financial condition which would not have arisen had the Disposal not taken place. Further details of the warranties and indemnities given to the Purchasers are set out in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document.

The aggregate liability of the Seller under the Disposal Agreement shall not exceed £12 million (save in respect of claims under the warranties relating to the Seller's capacity and its title to the shares in BAL and Kreyer Promotion Service and in respect of Kreyer Promotion Service's participation in certain supplier arrangements in Germany, in which case the aggregate liability of the Seller will not exceed the total consideration). Further details of the Disposal Agreement are set out in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document.

Liabilities and obligations of the Purchasers

The Disposal Agreement contains certain warranties given by the Purchasers in favour of the Seller. The extent to which the Purchasers are required in the future to make payments under any of these warranties is unpredictable. If, however, the Purchasers suffer financial distress, any payment due to the Seller under such warranties may be put at risk.

Pre-Completion changes in the Brand Addition Business

During the period from signing of the Disposal Agreement on 16 February 2012 to Completion, events in the Brand Addition Business or developments may occur which could make the terms of the Disposal Agreement less attractive for the Company. If the condition to Completion in the Disposal Agreement is satisfied, the Seller will be obliged to complete the Disposal notwithstanding such events or developments. This may have an adverse effect on the business, financial condition and results of the operations of the Retained Group.

The Retained Group's operations will be less geographically diversified

Following the Disposal, the Retained Group's business will be less geographically diversified. Approximately 91 per cent. of the Retained Group's business will be based in the US. Accordingly weak economic performance in the US may have a proportionately greater adverse impact on the financial condition of the Retained Group.

5. Risks related to the Disposal not proceeding

Potentially disruptive effect on the Group

If the Disposal does not proceed, management and employees of the Brand Addition Business may be affected and key management or employees may choose to leave the Brand Addition Business. This may have a negative effect on the performance of the Brand Addition Business under the Company's ownership. This may also create uncertainty for customers of the Brand Addition Business as to the Company's future intentions for the Brand Addition Business. To maintain Shareholder value, the Company's management would be required to continue to allocate time and cost to the ongoing supervision and development of the Brand Addition Business.

Pension Scheme Deficit

If the Disposal does not proceed, the Group will be exposed to fluctuations in the valuation of the Pension Scheme liability to a greater extent than if the Disposal had proceeded.

PART III

FINANCIAL INFORMATION ON BRAND ADDITION

1. Nature of financial information

The following historical information relating to Brand Addition has been extracted without material adjustment from the consolidation schedules used in preparing the audited consolidated financial statements of the Group for the three years ended 1 January 2011 and unaudited financial information for the six months ended 2 July 2011.

The financial information contained in this Part III does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985 or, as the case may be, Section 434 of the Companies Act 2006. The consolidated statutory accounts for 4imprint in respect of the three financial years ended 1 January 2011 have been delivered to the Registrar of Companies. The auditors' reports in respect of the statutory accounts for each of these three periods were unqualified and did not contain statements under Section 237(2) or (3) of the Companies Act 1985 or, as the case may be, Section 498(2) or (3) of the Companies Act 2006.

The financial information contained in this Part III has been prepared using the accounting policies of 4imprint on a basis consistent with the accounting policies, and IFRS as adopted in the European Union, adopted in 4imprint's latest annual accounts.

Shareholders should read the whole of this document and not rely solely on the summarised financial information contained in this Part III.

2. Income statement for the six months ended 2 July 2011 and the three financial years ended 1 January 2011:

	<i>HY11</i> <i>£'000</i>	<i>FY10</i> <i>£'000</i>	<i>FY09</i> <i>£'000</i>	<i>FY08</i> <i>£'000</i>
Revenue	28,513	58,886	44,219	54,968
Operating expenses	(26,472)	(54,602)	(41,036)	(50,830)
Operating profit	2,041	4,284	3,183	4,138
Operating profit before exceptional items	2,041	4,284	3,370	4,721
Exceptional items	-	-	(187)	(583)
Operating profit	2,041	4,284	3,183	4,138

Notes:

The income statement information presented above is before the allocation of interest and taxation as it is not possible to provide a meaningful allocation of these costs. The income statement information also excludes non-trading inter-group transactions between Brand Addition and the Retained Group comprising the recharges of central management costs as these are not allocated to the trading segments in the Company's consolidated accounts.

3. Net assets statement as at 2 July 2011 and 1 January 2011

	2 Jul 2011 £'000	1 Jan 2011 £'000
Property, plant and equipment	416	445
Intangible assets – goodwill	3,640	3,640
Other intangible assets	578	578
Investments	9	9
Deferred tax assets	278	288
Total non current assets	4,921	4,960
Inventories	5,192	3,747
Trade and other receivables – external	12,838	13,889
Current assets	18,030	17,636
Total assets	22,951	22,596
Trade and other payables – external	(9,791)	(11,098)
Current tax	(116)	(84)
Total liabilities	(9,907)	(11,182)
Net assets (excluding intercompany)	13,044	11,414
Intercompany receivables (trading)	71	66
Intercompany payables (trading)	(82)	(26)
Net assets (including intercompany)	13,033	11,454

Notes:

The net assets of Brand Addition above exclude assets and liabilities held centrally on consolidation of the Group. These assets and liabilities include goodwill which principally arose on the acquisition of components of the Brand Addition Business by the Group and therefore are not directly held by, or sold with, Brand Addition. The value of the goodwill at 2 July 2011 and 1 January 2011 was £701,000.

The Group operates a central treasury function with cash being pooled and managed centrally, with no external interest being incurred by Brand Addition. Accordingly the financial information presented above has been shown on a debt and cash free basis.

PART IV

UNAUDITED PRO FORMA STATEMENT OF NET ASSETS OF THE GROUP

1. Unaudited *pro forma* financial information

Set out below is an unaudited *pro forma* statement of net assets of the Group as at 2 July 2011. It has been prepared on the basis set out in the notes below to illustrate the effect of the Disposal on the net assets of the Group had the Disposal occurred on 2 July 2011. It has been prepared for illustrative purposes only. Because of its nature, the *pro forma* statement addresses a hypothetical situation and therefore does not represent the Retained Group's actual financial position or results. It is based on the unaudited interim balance sheet of 4imprint as at 2 July 2011 and from the historical information of Brand Addition as at 2 July 2011 contained in Part III (Financial Information on Brand Addition) of this document.

Shareholders should read the whole of this document and not rely solely on the summarised financial information contained in this Part IV.

PricewaterhouseCoopers LLP's report on the unaudited *pro forma* statement of net assets is set out in this Part IV (Unaudited Pro Forma Statement of Net Assets of the Group) of this document.

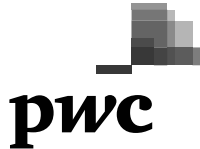
	As at 2 July 2011 (Note 1) £'000	Brand Addition net asset adjustments as at 2 July 2011 (Note 2) £'000	Brand Addition centrally held consolidation adjustments as at 2 July 2011 (Note 3) £'000	Disposal adjustments (Note 4) £'000	Pro forma as at 2 July 2011 (Note 5) £'000
Property, plant and equipment	12,358	(416)	-	-	11,942
Intangible assets - goodwill	9,084	(3,640)	(701)	-	4,743
Other intangible assets	1,564	(578)	-	-	986
Investments	9	(9)	-	-	-
Deferred tax assets	5,870	(278)	-	-	5,592
Non current assets	28,885	(4,921)	(701)	-	23,263
Inventories	7,618	(5,192)	-	-	2,426
Trade and other receivables	31,000	(12,838)	-	1,250	19,412
Cash and cash equivalents	5,637	-	-	5,350	10,987
Current assets	44,255	(18,030)	-	6,600	32,825
Total assets	73,140	(22,951)	(701)	6,600	56,088
Trade and other payables	(25,838)	9,791	-	(600)	(16,647)
Current tax	(874)	116	-	-	(758)
Borrowings	(2,016)	-	-	-	(2,016)
Provisions for other liabilities and charges	(266)	-	-	-	(266)
Current liabilities	(28,994)	9,907	-	(600)	(19,687)
Retirement benefit obligations	(20,304)	-	-	-	(20,304)
Pension Scheme escrow	-	-	-	12,000	12,000
Borrowings	(5,658)	-	-	4,000	(1,658)
Provisions for other liabilities & charges	(272)	-	-	-	(272)
Non current liabilities	(26,234)	-	-	16,000	(10,234)
Total liabilities	(55,228)	9,907	-	15,400	(29,921)
Net assets	17,912	(13,044)	(701)	22,000	26,167

Notes:

- The net assets relating to 4imprint have been extracted without material adjustment from the unaudited interim financial information of the Group as at 2 July 2011.
- These adjustments remove the assets and liabilities of Brand Addition which is being disposed. These adjustments exclude intercompany balances between Brand Addition and the rest of the Group, and exclude cash and debt, and were sourced without material adjustment from the historical financial information of Brand Addition as at 2 July 2011 contained in Part III (Financial Information on Brand Addition).

3. These adjustments write off the assets held on consolidation of the Group as a result of the Disposal. These assets relate to historical amounts of goodwill which principally arose on the acquisition of components of the Brand Addition Business by the Group and therefore are not directly held by, or sold with, Brand Addition. The adjustments were sourced without material adjustment from the financial information as at 2 July 2011 contained in Part III (Financial Information on Brand Addition). The breakdown of the centrally held assets comprised goodwill of £701,000.00.
4. Disposal adjustments comprise the receipt of proceeds of £24.00 million, of which £1.25 million is deferred for twelve months and has been shown within trade and other receivables, less estimated transaction costs of £2 million. £12.00 million will be paid into the Pension Scheme escrow account, of which £0.60 million is deferred for twelve months and has been shown within trade and other payables. £4.00 million represents the repayment of UK borrowings drawn down at 2 July 2011. The remaining proceeds have been included within cash and cash equivalents.
5. No account has been taken of the trading results of the Group and Brand Addition for the period since 2 July 2011.

2. Accountant's Report on the unaudited *pro forma* financial information



The Directors
4imprint Group plc
7/8 Market Place
London
W1W 8AG

Hawkpoint Partners Limited (the "**Sponsor**")
41 Lothbury
London
EC2R 7AE

20 February 2012

Dear Sirs

4imprint Group plc (the "Company")

We report on the pro forma statement of net assets (the "**Pro forma statement of net assets**") set out in Part IV of the Company's circular dated 20 February 2012 (the "**Circular**") which has been prepared on the basis described in the notes to the Pro forma statement of net assets, for illustrative purposes only, to provide information about how the proposed disposal of Brand Addition might have affected the unaudited interim financial information presented on the basis of the accounting policies adopted by the Company in preparing the unaudited interim financial information for the period ended 2 July 2011. This report is required by item 13.3.3R of the Listing Rules of the UK Listing Authority (the "**Listing Rules**") and is given for the purpose of complying with that Listing Rule and for no other purpose.

Responsibilities

It is the responsibility of the directors of the Company to prepare the Pro forma statement of net assets in accordance with item 13.3.3R of the Listing Rules.

It is our responsibility to form an opinion, as required by item 13.3.3R of the Listing Rules as to the proper compilation of the Pro forma statement of net assets and to report our opinion to you.

Save for any responsibility which we may have to those persons to whom this report is expressly addressed and which we may have to shareholders of the Company as a result of the inclusion of this report in the Circular, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such person as a result of, arising out of, or in accordance with this report or our statement, required by and given solely for the purposes of complying with item 13.4.1R(6) of the Listing Rules, consenting to its inclusion in the Circular.

PricewaterhouseCoopers LLP, 101 Barbirolli Square, Lower Mosley Street, Manchester M2 3PW
www.pwc.co.uk

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business.

**Basis of opinion**

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the Pro forma statement of net assets with the directors of the Company.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Pro forma statement of net assets has been properly compiled on the basis stated and that such basis is consistent with the accounting policies of the Company.

Opinion

In our opinion:

- a) the Pro forma statement of net assets has been properly compiled on the basis stated; and
- b) such basis is consistent with the accounting policies of the Company.

Yours faithfully

PricewaterhouseCoopers LLP
Chartered Accountants

PART V

SUMMARY OF THE PRINCIPAL TERMS AND CONDITIONS OF THE DISPOSAL AGREEMENT

The following is a summary of the material terms of the Disposal Agreement. As set out in Section 13 of Part VI (Additional Information) of this document, the Disposal Agreement is available for inspection by Shareholders.

1. Parties and structure

The Disposal Agreement was entered into on 16 February 2012 between the Company, 4imprint UK Holdings Limited and the Purchasers for the sale and purchase of the entire issued share capital of BAL and Kreyer Promotion Service.

2. Consideration

The Purchasers have agreed to purchase Brand Addition for an aggregate consideration of £24.00 million, on a cash and debt free basis. £1.25 million of the consideration will be deferred and is payable in cash 12 months from Completion. There are no conditions attached to this deferred payment and payment is guaranteed under an irrevocable letter of credit issued by Bank of Montreal. The balance of the consideration is payable in cash immediately on Completion. The aggregate consideration payable is subject to certain completion adjustments, including a normalised level of working capital.

3. Conditions to Completion

The Disposal is conditional on the passing of the Resolution by Shareholders.

The Disposal is also conditional upon the receipt of competition clearances in Germany and Austria. The Purchasers have agreed to submit usual competition filings to the relevant local competition authorities in Germany and Austria by 17 February 2012. These conditions are expected to be satisfied by mid-March.

Completion is expected to take place in March 2012, subject to any alternative arrangement agreed in writing by the Seller and the Purchasers.

4. Warranties, limitations on liability and indemnities

The Seller has given warranties to the Purchasers which are customary for a transaction of this nature including, amongst other things, in respect of its power and ability to enter into the Disposal Agreement, title to the shares and assets being sold, accounts and financial matters, contracts, litigation, employees and pension matters, intellectual property, real estate matters and taxation.

The Seller has also agreed to indemnify the Purchasers in respect of Kreyer Promotion Service's participation in certain supplier arrangements in Germany, the transfer of certain intellectual property design rights and in respect of certain matters relating to the statutory books of BAL. These indemnities are in customary form for a transaction of this nature.

The Disposal Agreement contains certain limitations on the ability of the Purchasers to claim against the Seller for breach of warranty and under the indemnities referred to above. In particular, the aggregate liability of the Seller for all claims under the Disposal Agreement will

not exceed £12 million (save in respect of claims under the warranties relating to the Seller's capacity and its title to the shares in BAL and Kreyer Promotion Service and in respect of Kreyer Promotion Service's participation in certain supplier arrangements in Germany, in which case the aggregate liability of the Seller will not exceed the total consideration). The Seller will not be liable for any warranty claim unless it exceeds £20,000. The Seller will also have no liability for any warranty claim unless and until warranty claims exceed £300,000 in aggregate (in which case the Seller will be liable for the full amount and not just the excess over £300,000). In addition, non-tax warranty claims must be brought within eighteen months of the date of Completion and tax warranty claims must be brought within seven years of the end of the accounting period in which Completion occurs.

5. Pre-Completion arrangements

Subject to certain exceptions, the Seller has agreed to procure that from the date of the Disposal Agreement to the date of Completion no member of the Group shall, without the Purchasers' prior consent, perform any act or cause any conduct which is outside the ordinary course of business, as carried on prior to the date of the Disposal Agreement, of such member of the Group.

6. Termination

The Disposal Agreement will terminate if the Resolution has not been approved by Shareholders or if competition clearances in Germany and Austria have not been received and therefore Completion has not taken place by 15 April 2012.

In the event that Shareholders do not pass the Resolution, the Company has agreed to pay the UK Purchaser its reasonable costs incurred in relation to the Disposal up to a maximum of £0.25 million.

7. Non-compete obligations

Subject to certain customary exceptions, the Seller has given customary non-compete undertakings to the Purchasers for a period of three years from Completion.

The Seller and the Purchasers have also given to each other customary undertakings not to solicit certain employees of the other during the 36 months following the date of Completion.

8. Guarantee

The Company has agreed to guarantee the performance of the Seller's obligations, commitments and undertakings under or pursuant to the Disposal Agreement, and the agreements entered into under the Disposal Agreement, including to pay in full any amount due and payable by the Seller to either Purchaser if the Seller fails to pay in full or on time any amount due and payable by the Seller to either Purchaser under the Disposal Agreement.

9. Miscellaneous

The Disposal Agreement also contains certain other customary provisions, such as a confidentiality obligation on the Seller not to disclose any confidential information belonging to Brand Addition.

The Disposal Agreement is governed by English law.

PART VI

ADDITIONAL INFORMATION

1. Responsibility Statement

The Directors of 4imprint, whose names appear in Section 2.2 of this Part VI (Additional Information), accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (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.

2. The Company and the Directors

2.1 The Company

4imprint was incorporated and registered in England and Wales under the Companies Acts 1908 to 1917 as a limited company with the name Universal Printers Limited on 23 November 1921 with registered number 00177991. On 18 November 1971 the Company changed its name to Bemrose Corporation Limited. On 20 January 1982 the Company re-registered under the Companies Acts 1948 to 1980 as a public company with the name Bemrose Corporation Public Limited Company. On 18 August 2000 the Company changed its name to 4imprint Group plc.

The Company is domiciled in the UK with registered office and principal place of business at 7/8 Market Place, London W1W 8AG. The telephone number of the Company's registered office is +44 (0)20 7299 7201.

The principal legislation under which 4imprint operates are the Companies Acts and the regulations made thereunder.

2.2 The Directors

The Directors of 4imprint and their functions are as follows:

Directors

John Poulter	(Chairman)
Gillian Davies	(Group Finance Director)
Andrew Scull	(Corporate Services Director and Legal Counsel)
Ian Brindle	(Senior Independent Non-Executive Director)
Nicholas Temple	(Independent Non-Executive Director)

3. Directors' interests in Ordinary Shares

As at 17 February 2012 (being the latest practicable date prior to the publication of this document) the interests of each Director, their immediate families and related trusts and, insofar as is known to them or could with reasonable diligence be ascertained by them, persons connected (within the meaning of section 252 of the Companies Act 2006) with the Directors (all of which, unless otherwise stated, are beneficial) in the share capital of the Company, including interests arising pursuant to any transaction notified to the Company pursuant to rule 3.1.2 of the Disclosure and Transparency Rules made by the FSA pursuant to FSMA, are as follows:

<i>Name of Director</i>	<i>Number of Ordinary Shares</i>	<i>Percentage of issued Ordinary Shares</i>
John Poulter	20,000	0.08%
Gillian Davies	108,450	0.41%
Andrew Scull	116,117	0.44%
Ian Brindle	3,337	0.01%
Nicholas Temple	0	0

4. Details of Directors' Service Contracts

4.1 Chairman

John Poulter entered into a letter of appointment dated 24 March 2010 pursuant to which he was appointed as a non-executive director with effect from 1 May 2010 and as Chairman with effect from 1 September 2010. The appointment is for a period of three years from 1 May 2010 after which it is renewable by mutual agreement subject to the provisions in respect of reappointment contained in the Company's Articles of Association.

4.2 Executive directors

Gillian Davies entered into a service agreement with the Company on 6 December 2004. Andrew Scull entered into a service agreement with the Company on 8 November 2004.

Gillian Davies and Andrew Scull have rolling service contracts which continue until terminated on either six months written notice by the individual director or twelve months written notice by the Company. The contractual termination payment, in the former case would comprise up to six, and in the latter case up to twelve months payments, equivalent to the notice period, in respect of salary, car allowance, employers' contributions to defined contribution pension schemes and contributions to healthcare schemes.

4.3 Non-executive directors

The other non-executive directors, Ian Brindle and Nicholas Temple, do not have service agreements with the Company. They are appointed for a three year period and offer themselves for re-election at the relevant Annual General Meeting. The current non-executive directors have letters of appointments for the three years from 5 September 2009 in the case of Nicholas Temple and from 10 October 2009 in the case of Ian Brindle.

5. Key individuals of the Brand Addition Business

The following individuals are deemed by the Company to be key to the operations of the Brand Addition Business:

Name	Position
Christopher Lee	Divisional Managing Director
Claire Thomson	Divisional Finance Director

6. Major interests in Ordinary Shares

Set out in the table below are the names of those persons, other than the Directors, who, so far as the Company is aware, are interested, directly or indirectly, in three per cent. or more of the Company's total voting rights and capital in issue as at 17 February 2012 (being the latest practicable date prior to the publication of this document). The Company has received no notifications of any changes to this information since this date.

Name of major Shareholder	Number of Ordinary Shares	Percentage of issued Ordinary Shares
Aberforth Partners	4,688,600	17.83
SVG Advisers	3,361,682	12.79
Artemis Investment Management	3,169,218	12.05
Hermes Pensions Management	1,934,262	7.36
Aviva Investors	1,841,900	7.01
Mr K J Minton	1,718,010	6.53
Ennismore Fund Management	1,405,790	5.35
Legal & General Investment Management	1,184,565	4.51

The Company is not aware of any person who exercises, or could exercise, directly or indirectly, jointly or severally, control over the Company.

7. Related Party Transactions

During the period from 2 July 2011 to 17 February 2012 (being the latest practicable date prior to the publication of this document), there have been no related party transactions.

8. Material contracts

8.1 Retained Group

No contracts have been entered into (other than contracts entered into in the ordinary course of business) by any member of the Retained Group either: (i) within the period of two years

immediately preceding the date of this document, which are or may be material to the Retained Group; or (ii) which contain any provisions under which any member of the Retained Group has any obligation or entitlement which is, or may be, material to the Retained Group as at the date of this document, save as disclosed below:

Disposal Agreement

A summary of the principal terms of the Disposal Agreement is set out in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document.

Transitional services agreement

The Company, 4imprint Direct Limited, a wholly owned subsidiary of the Seller, and BAL have entered into an agreement for the provision of certain transitional services principally relating to telephone systems and human resources functions to be provided by BAL to the Retained Group for an initial period of 12 months after Completion.

Licence to occupy

The Company, 4imprint Direct Limited, a wholly owned subsidiary of the Seller, and BAL have entered into a licence to occupy part of a leasehold property in Manchester currently occupied by BAL for an initial period of 12 months after Completion.

Agreements in relation to the Pension Scheme

The Company and BAL have entered into a deed which provides, as between the Company and BAL, for the Company to assume the liabilities of BAL in relation to its participation in the Pension Scheme.

The Company and BAL have entered into a formal scheme apportionment arrangement with the Pension Scheme Trustee under The Occupational Pension Schemes (Employer Debt) Regulations 2005 (as amended) which provides for the Company to assume all BAL's liabilities to the Pension Scheme under section 75 of the Pensions Act 1995.

8.2 Brand Addition

No contracts have been entered into (other than contracts entered into in the ordinary course of business) by any member of Brand Addition either: (i) within the period of two years immediately preceding the date of this document, which are or may be material to Brand Addition; or (ii) which contain any provisions under which any member of Brand Addition has by obligation or entitlement which is, or may be, material to Brand Addition as at the date of this document.

9. Litigation

9.1 Retained Group

There are no, nor have there been any, governmental, legal or arbitration proceedings (nor is the Company aware of any such proceedings being pending or threatened by or against any member of the Retained Group) which may have, or during the last twelve months prior to the date of this document have had, a significant effect on the Company and/or the Retained Group's financial position or profitability.

9.2 Brand Addition

There are no, nor have there been any, governmental, legal or arbitration proceedings (nor is the Company aware of any such proceedings being pending or threatened by or against Brand Addition) which may have, or during the last twelve months prior to the date of this document have had, a significant effect on Brand Addition's financial position or profitability.

10. Working Capital Statement

The Company is of the opinion that, taking into account the Cash Proceeds (less the Pension Amount) on Completion of the Disposal, existing cash and other facilities available to the Retained Group, the Retained Group has sufficient working capital available to it for its present requirements, that is, for at least the twelve months following the date of the publication of this document.

11. Consents

- 11.1 Hawkpoint has given, and has not withdrawn, its written consent to the inclusion in this document of the references to its name in the form and context in which they appear.
- 11.2 PricewaterhouseCoopers LLP has given, and not withdrawn, its written consent to the inclusion in this document of its report on the unaudited *pro forma* statement of net assets in Part IV (Unaudited Pro Forma Statement of Net Assets) of this document, in the form and context in which it appears.

12. Significant Change

12.1 Retained Group

There has been no significant change in the financial or trading position of the Retained Group since 2 July 2011, being the date to which the last consolidated unaudited interim accounts of the Group were prepared.

12.2 Brand Addition

There has been no significant change in the financial or trading position of Brand Addition since 2 July 2011, being the date to which the financial information on Brand Addition, presented in Part III (Financial Information on Brand Addition) of this document, has been prepared.

13. Documents available for inspection

Copies of the following documents will be available for inspection at the offices of the Company at 7/8 Market Place, London, W1W 8AG during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) up to and including the date of the General Meeting:

- (A) the Memorandum and Articles of Association of the Company;
- (B) the consolidated audited accounts of the Company and its subsidiary undertakings for the financial years ended 27 December 2008, 2 January 2010, and 1 January 2011;
- (C) the unaudited consolidated interim results of the Company and its subsidiary undertakings for the 6 months ended 2 July 2011;
- (D) PricewaterhouseCoopers LLP's report on the unaudited *pro forma* statement of net assets;

- (E) the written consent letters referred to in Section 11 of this Part VI (Additional Information);
- (F) the Disposal Agreement; and
- (G) this document and the Form of Proxy.

20 February 2012

PART VII

DEFINITIONS

The following terms have the following meanings throughout this document unless the context otherwise requires:

“4imprint” or “Company”	means 4imprint Group plc with registered office at 7/8 Market Place, London, W1W 8AG;
“4imprint Direct Marketing”	means the business division of the Group operating under the brand name 4imprint;
“4imprint UK Holdings Limited” or “Seller”	means 4imprint UK Holdings Limited with registered office at 7/8 Market Place, London, W1W 8AG;
“Board” or “Directors”	means the board of directors of the Company;
“BAL”	means Brand Addition Limited, with registered office at 7/8 Market Place, London, W1W 8AG;
“Brand Addition Business”	means the business undertaken by Brand Addition;
“Brand Addition”	means Kreyer Promotion Service and BAL together with its wholly owned subsidiaries, Brand Addition Asia Limited, Product Plus International Limited and Promoservices Limited;
“Cash Proceeds”	has the meaning given to it in Section 1 of Part I (Letter from the Chairman of 4imprint Group plc);
“Completion”	means the completion of the Disposal in accordance with the terms of the Disposal Agreement;
“CREST”	means the system of paperless settlement of trades in securities and the holding of uncertificated securities operated by CRESTCo Limited in accordance with Uncertificated Securities Regulations 2001 (SI 2001/3755);
“CREST Manual”	means the manual, as amended from time to time, produced by CRESTCo describing the CREST system and supplied by CRESTCo Limited to users and participants thereof;
“CREST Proxy Instructions”	means the instruction whereby CREST members send a CREST message appointing a proxy for the meeting and instructing the proxy on how to vote;
“Deferred Pension Amount”	has the meaning given to it in Section 7 of Part I (Letter from the Chairman of 4imprint Group plc);
“Disposal”	has the meaning given to it in Section 1 of Part I (Letter from the Chairman of 4imprint Group plc);

“Disposal Agreement”	means the conditional share sale and purchase agreement dated 16 February 2012 between the Seller and the Purchasers, described in more detail in Part V (Summary of the Principal Terms and Conditions of the Disposal Agreement) of this document;
“Form of Proxy”	means the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting;
“FSA”	means the Financial Services Authority of the United Kingdom;
“FSMA”	means the Financial Services and Markets Act 2000, as amended;
“General Meeting”	means the General Meeting of the Company convened by the notice which is set out at the end of this document to be held at the offices of Peel Hunt, Moor House, 120 London Wall, London, EC2Y 5ET at 10.30 a.m. on Wednesday 14 March 2012 or any reconvened meeting following any adjournment thereof;
“Group”	means the Retained Group and Brand Addition;
“Hawkpoint”	means Hawkpoint Partners Limited with registered office at 41 Lothbury, London, EC2R 7AE;
“IFRS”	means International Financial Reporting Standards;
“Kreyer Promotion Service”	means Kreyer Promotion Service GmbH with registered office at Heydastraße13, D-58093, Hagen, Germany;
“Listing Rules”	means the Listing Rules made by the FSA pursuant to FSMA governing, inter alia, admission of securities to the Official List of the FSA;
“Official List”	means the list maintained by the FSA in accordance with section 74(1) of FSMA for the purposes of Part VI of FSMA;
“Ordinary Shares”	means ordinary shares of 38 ^{6/13} pence each in the capital of the Company;
“Pension Amount”	has the meaning given to it in Section 7 of Part I (Letter from the Chairman of 4imprint Group plc);
“Pension Scheme”	means the 4imprint Group UK defined benefit Pension Scheme;
“Pension Scheme Trustee”	means 4imprint Pension Trustee Company Limited, the trustee of the 4imprint Group Pension Scheme;
“Purchasers”	has the meaning given to it in Section 1 of Part 1 (Letter from the Chairman of 4imprint Group plc);
“Registrar”	means Capita Registrars Limited with registered office at 34 Beckenham Road, Beckenham, Kent, BR3 4TU;
“Resolution”	means the ordinary resolution as set out in the notice of General Meeting accompanying this document;

“Retained Group”	means the Company and its subsidiaries and subsidiary undertakings (and, for the avoidance of doubt, excludes Brand Addition), being the continuing businesses of the Group following the Disposal;
“Shareholders”	means holders of Ordinary Shares;
“SPS”	means the business division of the Group operating under the brand name SPS; and
“UK Purchaser”	has the meaning given to it in Section 1 of Part 1 (Letter from the Chairman of 4imprint Group plc).

4imprint Group plc

(Incorporated in England and Wales with registered number 00177991)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of 4imprint Group plc (the “**Company**”) will be held at 10.30 a.m. on Wednesday 14 March 2012 at the offices of Peel Hunt, Moor House, 120 London Wall, London EC2Y 5ET to consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

Ordinary Resolution

THAT the disposal of the entire issued share capital of Brand Addition Limited and Kreyer Promotion Service GmbH by the Company (the “**Disposal**”) as described in the circular to Shareholders dated 20 February 2012 of which this notice forms part (the “**Circular**”) as a Class 1 transaction on the terms and subject to the conditions of a disposal agreement dated 16 February 2012 between the Company, 4imprint UK Holdings Limited, H.I.G Milan Bidco UK Limited and B270 Vermögensverwaltung GmbH is hereby approved for the purposes of Chapter 10 of the Listing Rules of the Financial Services Authority and that each and any of the Directors of the Company be and are hereby authorised to conclude and implement the Disposal in accordance with such terms and conditions and to make such non-material modifications, variations, waivers and extensions of any of the terms of the Disposal and of any documents and arrangements connected with the Disposal as he thinks necessary or desirable.

Registered Office:

4imprint Group plc
7/8 Market Place
London
W1W 8AG

By Order of the Board

John Poulter
Chairman

20 February 2012

Schedule 1 to the Notice of General Meeting

Important information about the General Meeting

1. General

This is the formal notice to Shareholders of the General Meeting and gives you information as to the date, time and place and the business to be considered at the meeting. If there is anything you do not understand, please talk to an appropriate professional adviser.

2. What to do if you have recently sold or transferred all your 4imprint Group plc shares

Please send this document and the proxy form to the person who sold the shares for you. He/she can then send them to the new owner of the shares. To have the right to attend and vote at the General Meeting, you must hold shares in the Company and your shareholding must be entered on the register of members by 6.00 p.m. on 12 March 2012, being no more than 48 hours before the time appointed for holding the meeting.

Notes:

1. A member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to attend, speak and vote on his/her behalf. Such proxy need not be a member of the Company. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 8 below) will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
2. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's registrar Capita Registrars Limited, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, no later than 10.30 a.m. on Monday 12 March 2012.
3. To be entitled to vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members at 6.00 p.m. on Monday 12 March 2012 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to entries on the register of members after 6.00 p.m. on Monday 12 March 2012 shall be disregarded in determining the rights of any person to attend the General Meeting.
4. The total number of shares of the Company in issue as at 17 February 2012 (being the latest practicable date prior to the publication of this Notice) is 26,292,672 ordinary shares carrying one vote each. Therefore, the total voting rights as at 17 February 2012 are 26,292,672.
5. Any person who has sold or transferred his/her shares in the Company should pass this document and its enclosures to the person through whom the sale or transfer was effected for transmission to the purchaser or the transferee.
6. 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 is nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the 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. The statement of the rights of shareholders in relation to the appointment of proxies in paragraph 1 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 10.30 a.m. on Monday 12 March 2012. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

11. Shareholders can register the appointment of a proxy electronically by logging onto www.capitashareportal.com and registering their proxy vote by the latest time(s) for receipt of proxy appointments specified in the notice of meeting for this purpose. Full details of the procedure are given on the website.
12. 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.
13. Any member attending the General 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 General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered. If you are unable to attend the General Meeting, but have a specific question you would like to ask, you are invited to send the Chairman an email via the Company's website at investors.4imprint.com or write to him at the registered office address.
14. Except as provided above, members who have general queries about the General Meeting should contact the Company's registrar, Capita Registrars Limited, of 34 Beckenham Road, Beckenham, Kent BR3 4TU on 0871 664 0300 from within the UK (or +44 (0) 20 8639 3399 if you are calling from outside the UK). Calls to the 0871 664 0300 number cost 10 pence per minute plus your service provider's network extras. The phone line is open from 8.30 a.m. to 5.30 p.m. Monday to Friday. Calls to the helpline from outside the UK will be charged at applicable international rates. Calls may be recorded and randomly monitored. Please note that, for legal reasons, Capita Registrars Limited will only be able to provide information in relation to the Disposal to the extent that it is contained in the Circular (and in addition, information relating to the Company's register of Shareholders) and will be unable to give advice on the merits of the Resolution or to provide financial or investment advice.
15. Please note that you may not use any electronic address provided either in this notice of General Meeting or any related documents (including the Circular) to communicate with the Company for any purposes other than those expressly stated.

