

Immediate Release: 18th August 2004

Virtue Broadcasting plc

("Virtue" or the "company")

RESULT OF EGM

The Board of Virtue Broadcasting plc is pleased to announce that all resolutions proposed at today's extraordinary general meeting were duly passed.

As such, the shareholders of Virtue have approved the proposed reverse takeover of the company by the television and event production specialist, World Television Group Limited ('World'). For the first time in the global corporate communications sector, the merged Group will bring together specialist video production, event production and advanced IP based communication services under one roof.

Amongst other proposals passed at today's EGM, Virtue shareholders approved the appointment of Andrew Booth, Peter Sibley, Anthony Bartlett and Jon King as additional directors to Virtue as well as the reorganisation of the company's share capital. Jon King, former COO of World, will take the role of Chief Executive Officer of the merged Group.

As announced on 23 July 2004, a Concert Party is deemed to exist for the purposes of the City Code. This Concert Party (which comprises the parties mentioned below) will own 440,221,306 shares representing approximately 58.44 per cent of the company's issued voting share capital.

Mr P Sibley and Mr A Booth, who are regarded as a sub Concert Party, will own 231,868,979 shares representing approximately 30.78 per cent. of the company's issued voting share capital. Furthermore Mr R Newman, Archdream Limited, Arvon Limited, Mr A Bartlett, Mr N Walker, Mr S Ozturk, Mr S Wharmby and Treve Investment Management Service Limited, who are also regarded as a sub Concert Party, will own 208,352,327 shares representing approximately 27.66 per cent of the company's issued voting share capital.

Completion of the transaction and allotment of 440,800,265 new ordinary Virtue shares to the vendors of World, and re-admission to trading on AIM of the existing Virtue ordinary shares, is expected to take place on 19 August 2004.

Jon King, newly appointed Group CEO, commented:

"In recent years it has become more and more apparent that the emergence of digital distribution has been, and will continue to be, one of the most influential developments within the content production and distribution industry. Moreover, it has also become clear that it will be the relative ability of companies to adopt this technology on a global basis that will differentiate those that succeed from those that fail. Over the past 18 months Virtue has emerged as Europe's leading IP based corporate communications player, and I have no doubt that this merger will give us the critical mass, geographical reach and the technological advantage needed to succeed in this growing market.

I am extremely encouraged to have won the unanimous support of the company's shareholders as well as the continued commitment and encouragement from our combined client base. As Group CEO I look forward to meeting the challenge of ensuring that we deliver both enhanced value to our shareholders and leading edge communication services to our customers.

I would like to take this opportunity to thank all of those involved in bringing the two companies together and I look forward to reporting on the benefits of their hard work, tenacity and vision in the near future."

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