

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 (“FSMA”) who specialises in advising upon investments in shares and other securities before taking any action.

If you have sold or transferred all of your ordinary shares of 4 pence each in Richoux Group plc (“**Ordinary Shares**”), please forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

The directors of Richoux Group plc (the “**Company**”), whose names appear on page 2 of this document (the “**Directors**”), accept responsibility for the information contained herein. To the best of the knowledge of the Directors, such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

Richoux Group plc

(Incorporated and registered in England and Wales with registered no. 03517191)

Placing of 25,000,000 Ordinary Shares at a price of 8 pence per share and Notice of General Meeting

You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter to shareholders of the Company (“**Shareholders**”) from the chairman of the Company which is set out on pages 2 to 4 of this document. This letter explains the proposal and contains a recommendation that you vote in favour of the resolutions to be proposed at a general meeting of the Company’s shareholders.

A notice convening a general meeting of the Company (the “**General Meeting**”) to be held at the offices of Dechert LLP, 160 Queen Victoria Street, London EC4V 4QQ on 21 October 2010 at 10.00 a.m. is set out at the end of this document. Shareholders will find enclosed a form of proxy for use at the General Meeting (the “**Form of Proxy**”). **To be valid, the accompanying Form of Proxy for use at the General Meeting should be completed, signed and returned to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and, in any event, by not later than 10.00 a.m. on 19 October 2010.** The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting should you wish to do so.

Richoux Group plc

(Incorporated and registered in England and Wales with registered no. 03517191)

Directors:

Philip Andrew Shotter (*Non-Executive Chairman*)
Salvatore Diliberto (*Chief Executive*)
The Hon. Robert Rayne (*Non-Executive Director*)

Registered Office:

5-8 Cochrane Mews
St John's Wood
London
NW8 6NY

5 October 2010

To shareholders and, for information only, to holders of options over Ordinary Shares of 4 pence each

**Placing of 25,000,000 Ordinary Shares at a price of 8 pence per share
and
Notice of General Meeting**

Dear Shareholder,

Introduction

The Company today announced that it had raised approximately £2.0 million (gross) by way of a placing (the “**Placing**”) of 25,000,000 new Ordinary Shares of 4 pence each (the “**Placing Shares**”) at a price of 8 pence per Ordinary Share (the “**Placing Price**”). The Placing is conditional, *inter alia*, upon the Company obtaining approval from its Shareholders to disapply statutory pre-emption rights and to grant the board of Directors (the “**Board**”) authority to issue and allot the Placing Shares and admission of the Placing Shares to trading on the AIM market of the London Stock Exchange (“**Admission**”). The Company also today announces the appointment of The Hon. Robert Rayne as a Non-Executive Director and the resignation of Jamie Rhodes as a Non-Executive Director with immediate effect.

Background to and reasons for the Placing

The Company operates three brands: Richoux, Zippers and Frankie's Easy Diner, although the Company intends to shortly change the name of Frankie's Easy Diner to a new name which will be announced in due course. As set out in the interim results for the 28 weeks ended 11 July 2010 which were announced on 13 September 2010, the Board intends to expand the number of Zippers and Frankie's Easy Diner (to be renamed) outlets in order to assess the viability of these concepts. In line with this strategy the Board has identified a number of sites it hopes to acquire in order to open as either Zippers or Frankie's Easy Diner (to be renamed). The Placing, alongside the existing cash resources of the Company, will fund the site acquisition and opening program.

Details of the Placing

Following Admission, the Company will have 67,019,612 Ordinary Shares in issue and a market capitalisation of approximately £5.4 million at the Placing Price. The Placing Shares will represent 37.3 per cent. of the issued ordinary share capital of the Company immediately following Admission. The Placing Price is at a premium of 4.9 per cent. to the closing mid-market price per Ordinary Share on 4 October 2010, being the last dealing day prior to the announcement of the Placing. At the Placing Price, the Placing will raise approximately £1.9 million for the Company, net of expenses. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will occur on 22 October 2010.

The Placing is neither a rights issue nor an open offer and the Placing Shares will not be offered generally to Shareholders on a pre-emptive basis. The Directors believe that the considerable extra cost and delay involved in a rights issue or open offer would not be in the best interests of the Company in

the circumstances, and accordingly, the Board considers that it is in the best interests of the Company and Shareholders as a whole for the funds for the site acquisition and opening program to be raised through the Placing. Further, in reaching this conclusion, the Board has taken into account that the Placing Price is at a premium to the closing mid-market price per Ordinary Share on 4 October 2010, being the last dealing day prior to the announcement of the Placing.

The Placing is conditional, *inter alia*, upon (i) the Company obtaining approval from its Shareholders to disapply pre-emption rights and to grant the Board the necessary authority to allot the Placing Shares; and (ii) Admission. The Placing will not be underwritten.

Board changes

The Company also today announced the appointment to the Board of The Hon. Robert Rayne as a Non-Executive Director with immediate effect. The Hon. Rayne is Chairman of LMS Capital plc, an international investment company listed on the Main Market of the London Stock Exchange. LMS Capital plc is a substantial shareholder of the Company.

The Hon. Rayne has expertise in a wide range of sectors, including real estate, media, consumer, technology and energy. He has been on the boards of a number of public companies both in the UK and the USA, including First Leisure Corporation and Crown Sports plc and is currently non-executive chairman of Derwent London plc, a central London specialist property company. He is also a director of Weatherford International Ltd, Chyron Corporation, as well as a number of unlisted companies.

The Hon. Rayne is beneficially interested in 628,442 Ordinary Shares, representing 1.5 per cent. of the existing issued Ordinary Share capital of the Company. Further to this holding, The Hon. Rayne is also non beneficially interested in a further 10,008,034 Ordinary Shares, representing 23.8 per cent. of the existing issued Ordinary Share capital of the Company, held by LMS Capital plc and its associates. The Hon. Rayne's total beneficial and non-beneficial shareholding in the Company is therefore 10,636,476 Ordinary Shares, representing 25.3 per cent. of the existing issued Ordinary Share capital of the Company.

Following the appointment of The Hon. Rayne as a Non-Executive Director, Jamie Rhodes has resigned as a Non-Executive Director of the Board with immediate effect.

Related party transactions

Salvatore Diliberto, The Hon. Robert Rayne and Phillip Kaye (the "**Related Parties**") will each subscribe for Placing Shares pursuant to the Placing ("**Related Party Subscriptions**"). Each of the Related Parties is a "related party" of the Company (as defined by the London Stock Exchange's AIM Rules for Companies (the "**AIM Rules**")) by virtue of either being a Director or an existing substantial Shareholder in the Company. The Related Party Subscriptions are, accordingly treated as "related party transactions" under the AIM Rules.

The number of Placing Shares placed with Related Parties and their resultant shareholdings following the Placing, assuming the successful placing of all of the Placing Shares, is set out below:

<i>Name</i>	<i>Role</i>	<i>Existing holding</i>	<i>% of Existing Issued Share Capital</i>	<i>Placing Shares subscribed for</i>	<i>Shareholding as at Admission</i>	<i>% of issued share capital as at Admission</i>
Salvatore Diliberto	Chief Executive Officer	4,512,820	10.7%	6,250,000	10,762,820	16.1%
The Hon. Robert Rayne*	Non-Executive Director	628,442	1.5%	6,250,000	6,878,442	10.3%
Phillip Kaye	Substantial shareholder	7,129,144	17.0%	6,250,000	13,379,144	20.0%

*The Hon. Robert Rayne, a Non-Executive Director of the Company, is also director of LMS Capital plc. The Hon. Rayne and LMS Capital plc will therefore have an aggregated beneficial and non-beneficial shareholding upon Admission of 16,886,476 Ordinary Shares, representing 25.2 per cent. of the issued share capital as at Admission.

Philip Shotter, being the independent Director not participating in the Placing (the “**Independent Director**”), considers, having consulted with Evolution Securities Limited, the Company’s Nominated Adviser for the purposes of the AIM Rules, that the terms of the Related Party Subscriptions with the Related Parties are fair and reasonable insofar as the Shareholders are concerned.

Each of the Related Parties and LMS Capital plc have undertaken to the Company and Evolution Securities Limited that they will not vote on the resolutions.

General Meeting

A notice convening the General Meeting, to be held at the offices of Dechert LLP, 160 Queen Victoria Street, London EC4V 4QQ on 21 October 2010 at 10.00 a.m. is set out at the end of this document at which the following resolutions will be proposed:

- to authorise the Directors, pursuant to section 551 of the Companies Act 2006 (the “Act”) to allot shares or grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal value of £1,884,659; and
- to disapply the pre-emption rights conferred by the Act in connection with the allotment of Ordinary Shares pursuant to the Placing, offers by way of rights and otherwise in respect of the allotment of equity securities up to a maximum aggregate nominal value of £1,536,157.

Subject to the passing of the resolutions and following Admission, the Directors will have the authority to allot Ordinary Shares up to a nominal value of £884,659 and for disapplying pre-emption rights in connection with the allotment of Ordinary Shares up to a nominal value of £536,157, representing, respectively, approximately 33 per cent. and 20 per cent. of the enlarged issued share capital of the Company.

Action to be taken

The proposed Placing requires the approval of Shareholders by the passing of the resolutions set out in the attached notice convening the General Meeting. A Form of Proxy is enclosed. Shareholders are requested to complete and sign a Form of Proxy whether or not they propose to attend the General Meeting in person.

Completed Forms of Proxy should be returned to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and, in any event, by not later than 10.00 a.m. on 19 October 2010.

The lodging of a Form of Proxy will not prevent a Shareholder from attending and voting in person at the General Meeting if he/she decides to do so.

Recommendation

The Independent Director considers the terms of the proposals outlined above to be in the best interests of the Company and Shareholders as a whole. Accordingly, the Independent Director recommends that you vote in favour of the resolutions to be proposed at the General Meeting.

Yours faithfully,

Philip Andrew Shotter
Chairman

Richoux Group plc

(Incorporated and registered in England and Wales with registered no. 03517191)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting (the “Meeting”) of Richoux Group plc (the “Company”) will be held at the offices of Dechert LLP, 160 Queen Victoria Street, London EC4V 4QQ on 21 October 2010 at 10.00 a.m.. You will be asked to consider and vote on the resolutions below. Resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution.

ORDINARY RESOLUTION

1. THAT the directors of the Company (the “Directors”) be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to (i) an aggregate maximum nominal amount of £1,000,000 in connection with the Placing (as defined in the circular of the Company dated 5 October 2010, a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purposes of identification only (“Circular”)) and (ii) otherwise up to an aggregate maximum nominal amount of £884,659. This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company to be held in 2011 save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the expiry of such authority and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired. The authority granted by this resolution shall replace all existing authorities to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company previously granted to the Directors pursuant to section 551 of the Companies Act 2006.

SPECIAL RESOLUTION

2. THAT, subject to the passing of the first resolution set out in the General Meeting notice of which this resolution forms part, the Directors be and they are hereby empowered pursuant to sections 570 and 571 of the Companies Act 2006 (in substitution for any existing powers given to the directors of the Company pursuant to sections 570 and 571 of the Companies Act 2006) to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by the first such resolution as if section 561 of the Companies Act 2006 did not apply to such allotment, provided that this power shall be limited to allotments of equity securities:
 - (i) in connection with or pursuant to a rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders, where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate as nearly as may be to the respective number of ordinary shares held or deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depository receipts or any other matter whatsoever;
 - (ii) up to an aggregate maximum nominal amount of £1,000,000 in connection with the Placing (as defined in the Circular); and
 - (iii) (otherwise than pursuant to paragraphs (i) and (ii)) up to an aggregate maximum nominal amount of £536,157,

and such power shall expire upon expiry of the general authority conferred by the first resolution set out in the General Meeting notice of which this resolution forms part, save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired. The authority granted by this resolution shall replace all existing authorities to allot equity securities for cash as if section 561 of the Companies Act 2006 did not apply previously granted to the Directors.

Dated: 5 October 2010

Registered office:
5-8 Cochrane Mews
St John's Wood
London
NW8 6NY

By Order of the Board

Susan Ludley
Secretary

Notes to the Notice of General Meeting:

- (1) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and, on a poll, to vote instead. A proxy need not be a member of the Company. Completion and return of a form of proxy will not preclude a member from attending and voting at the meeting or any adjournment thereof in person.
- (2) A Form of Proxy is enclosed and, to be valid, must be lodged at the offices of the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 48 hours before the time appointed for the meeting or for any adjournment thereof together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority.
- (3) The Company specifies, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (the "CREST Regulations"), that only those shareholders entered in the register of members of the Company at 10.00 a.m. on 19 October 2010 shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares registered in their respective names at that time. Changes to entries in the register of members after 10.00 a.m. on 19 October 2010 shall be disregarded in determining the right of a person to attend and vote at the meeting. If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, that time will also apply for the purpose of determining the entitlement of members to attend and vote at the adjourned meeting. If, however, the meeting is adjourned for a longer period then, to be entitled, members must be entered on the register of members at the time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- (4) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the Register of Members of the Company will be accepted to the exclusion of the other joint holder.
- (5) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his/her discretion. Your proxy will vote (or abstain from voting) as he/she thinks fit in relation to any other matter which is put before the meeting.
- (6) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) of the meeting 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 voting 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.

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 instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Company's agent no later than 48 hours before the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company'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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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(s), 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 service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations 2001.

