

Collins Stewart Press Release

COLLINS STEWART LAUNCHES CHINA INVESTMENT BANKING DIVISION Gregory Wang and Matthew McGovern, Join Collins Stewart

New York, NY – April 22, 2008 – Collins Stewart (LSE: CLST.L), a leading independent investment banking group, today announced that its investment banking business will now include a China division.

The division focused on China will be managed out of the firm's New York City office by newly appointed managing directors, Gregory Wang and Matthew McGovern.

“As a leading fundraiser for companies on London's Alternative Investment Market (AIM) and with our success in New York, Singapore and India, Collins Stewart sees this as an exciting step as we continue to expand our breadth of global offerings,” said Shawn McLoughlin, CEO and President of Collins Stewart's North American operations.

“The addition of investment banking capabilities in China is a natural progression for the firm as the country is experiencing a tremendous period of growth. We are confident that Gregory Wang's and Matthew McGovern's prior success in China will bring exciting and unique opportunities to the firm through emerging Chinese companies,” McLoughlin added.

Before joining Collins Stewart, Wang most recently worked in investment banking at Merriman Curhan Ford & Co. in New York where he co-lead the firm's China banking initiative. Prior to that, he was a director in Cantor Fitzgerald & Co.'s investment banking group where he focused on advising middle market Chinese companies seeking to participate in the U.S. capital markets. Before that, Wang was a senior associate in the mergers & acquisitions group at Peter J. Solomon Company. In 1998, before joining Cantor Fitzgerald, he founded and served as chief financial officer of RetailCo Inc., a leading sports retailer based in Shanghai with 50 stores across China. He began his career in restructuring and investment banking in New York with Arthur Andersen LLP and Barington Capital Group, L.P., respectively.

Wang received a Bachelor of Science degree from Georgetown University in Washington, D.C. and earned a Master's degree in Business Administration at Columbia University's Business School in New York, NY.

Prior to Collins Stewart, McGovern was most recently a managing director at Merriman Curhan Ford & Co. in New York where he co-lead the firm's China banking initiative, and was a member of the firms Clean Technologies/Alternative Energy practice.. Before that, he was a managing director in corporate finance at Westminster Securities Corporation where he focused on advising middle market Chinese companies and managing director in capital markets at Casimir Capital L.P., respectively. Prior to joining Casimir, McGovern co-founded Luminary Capital LLC, a global investment banking and strategic advisory services firm. Before co-founding Luminary Capital, he held several engineering and technology related positions at Stone & Webster Engineering Corp, now the Shaw Group Inc., and Merrimac Associates, Inc. .

McGovern earned a Bachelor of Science degree from the United States Merchant Marine Academy in Kings Point, NY.

The China team will focus on serving middle-market Chinese companies seeking to raise capital privately and publicly on overseas exchanges as well as providing corporate finance advice.

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About Collins Stewart plc

Collins Stewart plc is a leading independent investment banking group with offices in 12 geographies worldwide including; London, New York, Jersey, Guernsey, Isle of Man, Dublin, Paris, Geneva, Singapore, Tel Aviv, Mumbai and Tokyo.

With over 700 employees, the Group is organised around four operational divisions; advisory, capital markets, securities and wealth management. All are serviced by Collins Stewart's unique research tool, Quest™.

Collins Stewart is the top fundraiser on London's Alternative Investment Market (AIM), raising £1.3 billion in 2007. The Group's Wealth Management division manages and advises in excess of £4 billion of assets and is the largest investment manager and stockbroker in the Channel Islands. Through its advisory division, Collins Stewart is one of the leading independent corporate finance firms in Europe.

www.collinsstewart.com

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