

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. When considering what action you should take, you should seek your own personal financial advice immediately from your independent financial adviser.

Please read the whole of this document in conjunction with the Notice of General Meeting and notes set out in Appendix 1.

If you have sold or otherwise transferred all of your Ordinary Shares in Monitise plc ("Shares"), please send this document and the accompanying form of proxy and attendance and admission cards at once to the purchaser or transferee or to the agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

MONITISE plc

(Incorporated in England under registered number 6011822)

Recommended subscription for new Ordinary Shares

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of Monitise which is set out on pages 6-10 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

A General Meeting to consider the proposals described in this document will be held at 10.00 a.m on 11 July 2008 at 26 Southampton Buildings, Holborn Gate, London WC2A 1PB. You are requested to complete, sign and return the enclosed attendance card, indicating whether you intend to attend the General Meeting and (whether or not you intend to attend) the enclosed Form of Proxy to Monitise's registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL as soon as possible, but in any event, to be valid, to arrive not later than 10.00 a.m. on 9 July 2008. Please note that completion and return of the Form of Proxy will not preclude you from attending the General Meeting and voting in person should you wish to do so.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, the Subscription Shares proposed to be issued in connection with the Subscription. The Subscription Shares

have not been and will not be registered under the US Securities Act or under any relevant securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except as permitted under the US Securities Act and applicable state securities laws, pursuant to registration or exemption therefrom.

Timetable and Subscription Statistics

Expected timetable for the Subscription

Latest time for receipt of Form of Proxy	10.00 a.m. on 9 July 2008
General Meeting of the Company	10.00 a.m. on 11 July 2008
Admission of Subscription Shares to AIM trading	14 July 2008
Completion of the Subscription	14 July 2008

Subscription Statistics

Price per Subscription Share	15 pence
Number of Ordinary Shares currently in issue	254,548,200
Number of Subscription Shares	78,635,821
Number of Ordinary Shares in issue immediately following Admission	333,184,021
Gross proceeds from the Subscription	£11,795,373
Estimated net proceeds from the Subscription receivable by the Company	£11.5 million
Number of Subscription Shares as a percentage of the enlarged issued share capital of the Company	23.6%

Definitions

In this document, the following expressions shall have the meanings set opposite them below:

Admission	the admission of the Subscription Shares to trading on AIM in accordance with the AIM rules;
AIM	the AIM market of London Stock Exchange plc;
Board	the board of directors of Monitise;
FF&P	FF&P Advisory Limited, a subsidiary of Fleming Family and Partners Limited;
Form of Proxy	the form appointing another person to act as proxy on a vote for a Shareholder and on behalf of a Shareholder at the General Meeting;
General Meeting	the general meeting of the Company to be held on 11 July 2008;
Group	Monitise and its subsidiaries and subsidiary undertakings;
Harris	Harris Associates L.P.;
Investors	the subscribers for the Subscription Shares under the Subscription;
Monitise or the Company	Monitise plc, a company registered in England with registered number 6011822;
Notice	the notice of General Meeting set out in Appendix 1;
Resolutions	the ordinary and special resolutions set out in the Notice;
Shareholder	a holder of Shares;
Shares	the ordinary shares of £0.01 each in the capital of the Company;
Standard Chartered	Standard Chartered Bank, a subsidiary of Standard Chartered PLC;
Subscription	the issue and allotment of the Subscription Shares to the

	Investors;
Subscription Shares	78,635,821 new Shares to be issued and allotted pursuant to the Subscription;
UBS	UBS Global Asset Management (UK) Ltd;
US Securities Act	the Securities Act of 1933 (as amended) as enacted in the United States; and
United States	the United States of America.

Monitise plc

(registered in England under registered number 6011822)

Providian House

16-18 Monument Street

London EC3R 8AJ

24 June 2008

Dear Shareholder,

Introduction

I am writing to you to inform you that on 23 June 2008 Monitise announced that it had entered into subscription agreements with a number of investors to subscribe for the Subscription Shares. The Subscription Shares shall be issued at a price of 15p per share (a 36% premium to the closing share price on Friday 20 June 2008). The Subscription Shares represent 23.6% of the issued ordinary share capital of Monitise immediately following completion of the Subscription.

Outlined below are the details of the Subscription and the reasons why the Board is recommending that you vote in favour of the Resolutions that will be proposed at the General Meeting, the formal notice convening which appears in Appendix 1 to this letter.

A copy of the announcement made on 23 June 2008 is contained in Appendix 2.

Details of the Subscription

The group of new Investors comprises Standard Chartered, a subsidiary of Standard Chartered PLC, the FTSE 100 UK bank; a subsidiary of PCCW Limited ("PCCW"), the premier telecommunications provider in Hong Kong and a world-class player in information and communications technologies; and Lochside (International) Ltd ("Lochside"), an investment company associated with the Fleming family.

Standard Chartered is subscribing for 33,333,334 Subscription Shares, representing 10.0% of the issued share capital of Monitise immediately following completion of the Subscription. In connection with the Subscription, Standard Chartered has agreed not to sell its Subscription Shares for 12 months following the Subscription and, in addition, has agreed to consult with Monitise's broker prior to any sale of the Subscription Shares for a further six months thereafter. Monitise has agreed to provide Standard Chartered with a limited number of warranties in connection with the Subscription.

PCCW is subscribing for 20,000,000 Subscription Shares, representing 6% of the issued share capital of Monitise immediately following completion of the Subscription and Lochside is subscribing for 6,666,667 Subscription Shares (2%).

In addition, two existing shareholders are subscribing for shares, UBS is subscribing for 10,000,000 Subscription Shares (3.0%), and Harris is subscribing for 8,635,820 Subscription Shares (2.6%).

The Subscription is conditional, *inter alia*, on Monitise shareholder approval and the admission of the Subscription Shares to trading on AIM. The Board unanimously recommends the Subscription and intends to vote in favour of the Resolutions in connection with the Subscription in respect of their aggregate shareholdings which represent 8.5% of the current issued ordinary share capital of Monitise. Furthermore, Monitise has received expressions of support for the Subscription from major shareholders, which, when taken together with the shareholdings of the Monitise directors, represent in excess of 50% of the current issued ordinary share capital of Monitise.

The Subscription is being made on a non pre-emptive basis since it is being made at a premium of 36% to the closing market price on Friday 20 June 2008 and also because the time and costs associated with a pre-emptive offer to all Shareholders resulting from the introduction of the EU Prospectus Rules are considered by the Directors to be excessive in these circumstances. The making of a pre-emptive offer would require the production of a prospectus which would have to comply with the Prospectus Rules and be pre-vetted and approved by the Financial Services Authority.

Anticipated benefits of the Subscription

The Company's growth strategy includes ongoing product developments and enhancements, alongside continued expansion into strategic international markets. The directors of Monitise believe that the new Investors can assist Monitise in the development of its business in a number of new territories.

The Subscription will provide additional funding for Monitise to underpin the continued development of its business. Current cash balances together with the additional funds to be raised by the Subscription will provide total cash immediately following completion of the Subscription of approximately £21 million.

In its interim results announcement on 8 February 2008, Monitise stated that its annualised cash costs of approximately £15 million were beginning to plateau. Monitise currently anticipates that, before taking into account any group revenues, its cash costs for the year to 30 June 2009 will be approximately £13-14 million.

The Board considers that, following the Subscription, Monitise will be well funded with sufficient flexibility to continue to implement its development strategy.

Board Director

In accordance with the terms of the Subscription, Monitise proposes to appoint Jan Verplancke, Chief Information Officer of Standard Chartered, to the Board as a non-executive director.

We welcome the experience of Jan Verplancke to the Board, offering support in extending our lead in this fast developing market alongside our existing Advisory board. As Chief Information Officer for Standard Chartered Jan is responsible for all systems development, technology support and banking operations across their group. Prior to joining Standard Chartered Jan was Chief Information Officer for the EMEA region at DELL Inc and Chief Architect at Levi Strauss where he was responsible for setting global technology standards and contracts.

I look forward to welcoming Jan to the Board and to his contribution to the ongoing development of Monitise.

Advisers

Monitise has appointed FF&P to provide strategic financial advisory services on a non-exclusive basis to the Company for a period of three years. Pursuant to this appointment Monitise will issue to FF&P, upon completion of the Subscription, warrants in respect of 5,745,025 Monitise shares exercisable at a 10% discount to the Subscription price, such warrants not to be exercised before the second anniversary of their issue, and which expire on the third anniversary of issue.

Related Party Transaction

The existing shareholders who are taking part in the Subscription are both substantial shareholders in the Company and accordingly this subscription is classified as a related party transaction under the AIM Rules. Harris currently holds 37,056,005 ordinary shares in the Company, representing 14.6% of the current issued ordinary share capital. UBS, through a number of intermediaries, currently has an interest in 29,345,062 ordinary shares in the Company, representing 11.5% of the issued share capital. Harris is subscribing for 8,635,820 Subscription Shares and UBS is subscribing for 10,000,000 Subscription Shares. As a result of the Subscription, Harris will own an aggregate 13.7% and UBS 11.8% respectively of the issued ordinary share capital of Monitise immediately following completion of the Subscription.

The Directors consider, having consulted with Investec Bank (UK) Limited, the Company's nominated adviser, that the terms of the Subscription by the existing shareholders is fair and reasonable insofar as Shareholders are concerned.

Implementation

The Subscription will be the subject of an Ordinary Resolution and a Special Resolution to be proposed at the General Meeting. Should the Resolutions be approved without amendment and the other conditions to the Subscription be satisfied, Monitise will receive £11,795,373 from the Investors upon completion of the Subscription.

Application will be made to London Stock Exchange plc for the Subscription Shares to be admitted to trading on AIM. It is anticipated that Admission and completion will take place on the business day following the General Meeting (i.e. on 14 July 2008).

The Subscription Shares will, if issued, rank *pari passu* in all respects with the existing Shares.

According to the preference of each Investor, some of the Subscription Shares will be issued in certificated form while others will be settled through CREST (subject, in the case of Subscription Shares to be issued to Harris, to the requirements of the US Securities Act and applicable state securities laws).

Forward Looking Statements

Statements contained in this document, particularly those regarding the possible or assumed future performance of the Company, industry growth or other trend projections and any estimated company earnings are or may be forward looking statements and as such involve risks and uncertainties. Any such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those expressed or implied by these statements.

General Meeting

As described above, the Subscription will proceed only if the Resolutions are approved without amendment and the other conditions to the Subscription are satisfied. A notice convening the General Meeting, at which the Resolutions are to be proposed, for 10.00 a.m. on 11 July 2008 at 26 Southampton Buildings, Holborn Gate, London WC2A 1PB, is set out in Appendix 1.

The Resolutions are as follows:

- 1 An ordinary resolution authorising the Board to allot shares, pursuant to section 80 of the Companies Act 1985. Without this authorisation the Board will not be able to issue and allot the Subscription Shares. The threshold of £2,164,220.33 set out in Resolution 1 is sufficient to enable the Board to issue and allot the Subscription Shares, issue shares pursuant to existing options under its share option schemes and grant warrants to FF&P as described above. It also enables the Board, subject to having all other necessary authorities, to issue further Shares equivalent to up to 30% of the Company's enlarged issued share capital.
- 2 A special resolution disapplying statutory pre-emption rights, which would otherwise require the Board to issue and allot the Subscription Shares on a pre-emptive basis. The Board does not consider it appropriate to offer the Subscription Shares on a pre-emptive basis for the reasons set out above. The threshold of £1,331,260.28 set out in paragraph 2.2 of resolution 2 is sufficient to enable the Board to issue and allot the Subscription Shares, issue shares pursuant to existing options under its share option schemes and grant warrants

to FF&P as described above, all on a non pre-emptive basis. It also enables the Board, subject to having all other necessary authorities, to issue, on a non pre-emptive basis, further Shares equivalent to up to 5% of the Company's enlarged issued share capital.

Action to be taken

A Form of Proxy for use at the General Meeting and an attendance and admission card are enclosed. Whether or not you intend to attend the Meeting, you are requested to return the attendance card and the Form of Proxy, duly completed, to the Company's registrars, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL as soon as possible and in any event, to be valid, to arrive before 10.00 a.m. on 9 July 2008. Submission of the Form of Proxy does not affect your ability to attend the General Meeting and vote in person, if you wish.

Recommendation

The Board considers that the Subscription is in the best interests of the Company and the Shareholders taken as a whole and accordingly unanimously recommends that you vote in favour of the Resolutions to be proposed at the General Meeting, as each Board member intends to do in respect of his own holdings, which, combined, total 21,585,980 Shares representing 8.5% of the current issued Shares.

Should you have any questions relating to the contents of this letter please do not hesitate to contact Ben Evetts, Head of Communications on Tel: 020 7868 5200 Email: ben.evetts@monitisegroup.com.

Yours faithfully,

Duncan McIntyre

Chairman

Appendix 1

Notice of General Meeting

MONITISE plc (the "Company")

Notice is hereby given that a General Meeting of Monitise plc will be held at 26 Southampton Buildings, Holborn Gate, London WC2A 1PB on 11 July 2008 at 10.00 a.m. to consider and, if thought fit, pass the following resolutions which in the case of the resolution numbered 1 will be proposed as an ordinary resolution and in the case of the resolution numbered 2 will be proposed as a special resolution:

Ordinary Resolution

- 1 THAT in accordance with section 80 of the Companies Act 1985 (the "1985 Act"), the Directors of the Company be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (as defined in section 80 of the 1985 Act) up to an aggregate nominal amount of £2,164,220.33 provided that this authority (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired and such authority to be in substitution for any and all authorities previously conferred upon the Directors for the purposes of section 80 of the 1985 Act, without prejudice to any allotments made pursuant to the terms of such authorities.

Special Resolution

- 2 THAT, conditionally upon the passing of the resolution numbered 1 above, in accordance with section 95(1) of the 1985 Act, the Directors of the Company be and they are hereby given power, for the period commencing on and with effect from the date of adoption of this resolution and (unless previously revoked, varied or renewed) expiring at the conclusion of the next Annual General Meeting of the Company, to allot equity securities (as defined in section 94(2) of the 1985 Act) pursuant to the authority conferred by the resolution numbered 1 above and to sell treasury shares as if section 89(1) of the 1985 Act did not apply to such allotment or sale, provided that this power shall be limited to:
 - 2.1 the allotment or sale of equity securities for cash in connection with or pursuant to an offer to the holders of equity securities and other persons entitled to participate in proportion (as nearly as may be) to their then holdings of equity securities (or, as appropriate, the numbers of such securities which such other persons are for those purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may feel necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body of, or any stock exchange in, any territory; and

- 2.2** the allotment (otherwise than pursuant to sub-paragraph 2.1 hereof) or sale of equity securities for cash up to a maximum nominal value of £1,331,260.28

save that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

By order of the Board,

Lee Cameron
Secretary

24 June 2008

Registered office:

Providian House
16-18 Monument Street
London
EC3R 8AJ

NOTES

- 1** Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. 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. A proxy need not be a shareholder of the Company. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this notice.
- 2** A form of proxy is enclosed. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
- 3** To be effective the instrument appointing a proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be either (a) deposited at the Company's Registrars, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL not less than 48 hours before the time for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, or (b) lodged using the CREST Proxy Voting Service – see Note 8 below.
- 4** 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 was 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.

- 5 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.
- 6 Holders of ordinary shares are entitled to attend and vote at General Meetings of the Company. The total number of issued ordinary shares in the Company on 23 June 2008, which is the latest practicable date before the publication of this document, is 254,548,200. On a vote by show of hands every member who is present in person or by proxy shall have one vote. On a poll vote every member who is present in person or by proxy shall have one vote for every ordinary share of which he is the holder.
- 7 Entitlement to attend and vote at the General Meeting, and the number of votes which may be cast thereat, will be determined by reference to the Company's Register of Members at 6.00 p.m. on 9 July 2008 or, if the meeting is adjourned, by 6.00 p.m. on the second day before the day fixed for the adjourned meeting (as the case may be). In each case, changes to the Register of Members after such time will be disregarded.
- 8 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on 11 July 2008 and any adjournment thereof 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 by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo'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, the revocation of a proxy appointment 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 issuer's Agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in Note 3 above. 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 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 a proxy appointed through CREST should be communicated to the appointee by other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo 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) takes) 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 providers 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 Uncertificated Securities Regulations 2001.

Appendix 2

Announcement

The announcement set out below, which was released on RNS on 23 June 2008, contains time sensitive information. The information contained in this announcement was only accurate at the time it was released. Neither the Company nor its respective advisers have provided or will be providing any written supplements or updates to this announcement.



Monday 23 June 2008

Monitise plc

Monitise announces proposed £11.8 million Subscription for new ordinary shares at 15 pence per share

Pre-close trading update for the 12 months to 30 June 2008

Monitise plc (“Monitise” or the “Company”; LSE: MONI.L), the leaders in mobile banking & payments in the UK, announces a proposed Subscription for new ordinary shares and provides an update on trading for the 12 months ending 30 June 2008, as set out below.

Subscription

- Monitise has signed agreements with investors to subscribe for 78.6 million new ordinary shares in Monitise;
- £11.8 million gross subscription proceeds to be used to drive the continued development of its business;
- Subscription Shares represent 23.6% of the issued ordinary share capital of Monitise immediately following completion of the Subscription;
- New investors comprise:
 - Standard Chartered Bank, a subsidiary of Standard Chartered PLC the FTSE 100 UK bank, subscribing for 33.3 million Subscription Shares, representing 10.0% *of the issued share capital of Monitise immediately following completion of the Subscription;
 - A subsidiary of PCCW Limited, the premier telecommunications provider in Hong Kong and a world-class player in information & communications technologies, subscribing for 20.0 million Subscription Shares representing 6.0%*;
 - Lochside (International) Ltd, an investment company associated with the Fleming family, subscribing for 6.7 million Subscription Shares, representing 2.0%*
- Existing shareholders comprise
 - UBS is subscribing for 10.0 million Subscription Shares, representing 3.0%*

- Harris Associates is subscribing for 8.6 million Subscription Shares representing 2.6%*
- The Monitise Board (accounting for 8.5% of the current issued ordinary share capital of Monitise immediately prior to the Subscription and 6.5% immediately following completion of the Subscription) unanimously recommends the Subscription;
- Monitise has also received expressions of support for the Subscription from shareholders, which taken together with the Monitise Board, represent in excess of 50% of the current issued ordinary share capital of Monitise; and
- The Subscription is conditional (inter alia) on Monitise shareholder approval and the admission of the Subscription Shares to trading on AIM.

Result of Subscription

- The £11.8 million (before expenses) to be raised via the Subscription together with current cash balances across the Group in excess of £9.5 million will provide Monitise with total cash of approximately £21 million immediately following completion. Monitise currently anticipates that, before taking into account any group revenues, its cash costs for the year to 30 June 2009 will be approximately £13-£14 million;
- The Subscription will provide sufficient flexibility for Monitise to continue to implement its development strategy; and
- The Directors of Monitise believe that the New Investors can assist Monitise in the development of its business in a number of new territories

Pre Close Trading Update

- Results for the year ending 30 June 2008 anticipated to be broadly in line with expectations; continued positive progress with the development of the business;
- Revenues for the full year anticipated to end close to market expectations, reflecting a significant half on half improvement, with second half revenues approximately two and a half times that recognised in the first half of the year;
- Operating loss anticipated to be marginally favourable to market expectations;
- Focus on our preferred joint venture model as the Group expands into other strategic markets; and
- Confident that the momentum built up in expanding Monitise's product offering, partnerships and joint venture relationships can continue as the Group moves forward

Alastair Lukies, CEO of Monitise, said:

"We are delighted to announce this Subscription which will provide Monitise with the financial strength and flexibility to implement its growth plans in a timely way, continuing to take advantage of the increasing demand for mobile banking & payment services worldwide.

"We anticipate reporting results for the year broadly in line with expectations and have continued to make positive progress developing the business in the second half of the year. Our ongoing cash spend is beginning to plateau, as we anticipated at the half year, and we remain focused on our preferred joint venture model as we expand into other strategic geographic markets.

"We have built real momentum in expanding Monitise's product offering, partnerships and joint venture relationships and are confident that this can continue as we move forward, supported by

our new investors whom we believe can assist us in the further development of our business in a number of new territories.”

Duncan McIntyre, Chairman of Monitise, said:

“We have been very encouraged by the response to this process and we very much look forward to welcoming our new investors. The strength of our technology, the understanding of the mobile banking & payments market, our development of a industry leading road-map and the knowledge, experience and empathy of the broad management team have been acknowledged by numerous leading organisations worldwide. This has created additional momentum not only within the business but also in the market in general.”

Jan Verplancke of Standard Chartered Bank, added:

“We see this as a very attractive opportunity to participate in a dynamic growth company operating in a rapidly developing global market. Monitise is a leader in the mobile banking & payments market and our commitment to the continued development of Monitise reflects our enthusiasm for this opportunity. It is exciting to find an innovative, fast growth company that combines so intuitively bank grade processes & security with mobile technology innovation.”

Monitise plc**Monitise announces proposed £11.8 million Subscription for new ordinary shares at 15 pence per share****Pre-close trading update for the 12 months ending 30 June 2008**

Monitise plc (“Monitise” or the “Company”; LSE: MONI.L), the leaders in mobile banking & payments in the UK, announces that on 23 June 2008 it entered into agreements with a number of investors to subscribe for in aggregate 78.6 million new ordinary shares in Monitise (“the Subscription Shares”). The new shares will be issued at a price of 15p per share (a 36% premium to the closing share price on Friday 20 June 2008) (the “Subscription”). The Subscription Shares will represent 23.6% of the issued ordinary share capital of Monitise immediately following completion of the Subscription.

Details of the Subscription

The group of new investors (the “Investors”) comprises Standard Chartered Bank, a subsidiary of Standard Chartered PLC (“Standard Chartered”), the FTSE 100 UK bank, a subsidiary of PCCW Limited (“PCCW”), the premier telecommunications provider in Hong Kong and a world-class player in information and communications technologies, and Lochside (International) Ltd (“Lochside”), an investment company associated with the Fleming family.

Standard Chartered is subscribing for 33.3 million Subscription Shares, representing 10.0% of the issued share capital of Monitise immediately following completion of the Subscription. In connection with the Subscription, Standard Chartered has agreed not to sell its Subscription Shares for 12 months following the Subscription and, in addition, has agreed to consult with Monitise’s broker prior to any sale of the Subscription Shares for a further six months thereafter. Monitise has agreed to provide Standard Chartered with a limited number of warranties in connection with the Subscription.

PCCW is subscribing for 20.0 million Subscription Shares, representing 6.0% of the issued share capital of Monitise immediately following completion of the Subscription, and Lochside is subscribing for 6.7 million Subscription Shares, (2.0%).

In addition, two existing shareholders are subscribing for shares, UBS Global Asset Management (“UBS”) is subscribing for 10 million Subscription Shares (3.0%), and Harris Associates L.P. (“Harris”) is subscribing for 8.6 million Subscription Shares (2.6%).

The Subscription is conditional, *inter alia*, on Monitise shareholder approval and the admission of the Subscription Shares to trading on AIM. The Board unanimously recommends the Subscription and intends to vote in favour of the resolutions in connection with the Subscription in respect of their aggregate shareholdings which represent 8.5% of the current issued ordinary share capital of Monitise immediately prior to the Subscription and 6.5% immediately following completion of the Subscription. Furthermore, Monitise has received expressions of support for the Subscription from major shareholders, which, when taken together with the shareholdings of the Monitise directors, represent in excess of 50% of the current issued ordinary share capital of Monitise.

A letter from the Chairman of Monitise regarding the Subscription, including a notice of general meeting to approve the Subscription, will be circulated to shareholders shortly

Anticipated benefits of the Subscription

The Company's growth strategy includes ongoing product developments and enhancements, alongside continued expansion into strategic international markets. The directors of Monitise believe that the new Investors can assist Monitise in the development of its business in a number of new territories.

The Subscription will provide additional funding for Monitise to underpin the continued development of its business. Taking current cash balances across the group together with the additional funds to be raised by the Subscription, the Company's total cash is anticipated to be approximately £21m.

In its interim results announced on 8 February 2008, Monitise stated that its annualised cash costs of approximately £15 million were beginning to plateau. Monitise currently anticipates that, before taking into account any group revenues, its cash costs for the year to 30 June 2009 will be approximately £13-£14 million.

The directors of Monitise consider that, following the Subscription, Monitise will be well funded with sufficient flexibility to continue to implement its development strategy.

Board Director

In accordance with the terms of the Subscription, Monitise proposes to appoint Jan Verplancke, Chief Information Officer of Standard Chartered, to the Board as a non-executive director.

We welcome the experience of Jan Verplancke to the Board, offering support in extending our lead in this fast developing market alongside our existing Advisory board. As Chief Information Officer for Standard Chartered Jan is responsible for all systems development, technology support and banking operations across their group. Prior to joining Standard Chartered Jan was Chief Information Officer for the EMEA region at DELL Inc and Chief Architect at Levi Strauss where he was responsible for setting global technology standards and contracts.

Advisers

Monitise has appointed FF&P Advisory Limited ("FF&P"), a subsidiary of Fleming Family & Partners Limited, to provide strategic financial advisory services on a non-exclusive basis to the Company for a period of three years. Pursuant to this appointment Monitise will issue to FF&P, upon completion of the Subscription, warrants in respect of 5,745,025 Monitise shares exercisable at a 10% discount to the Subscription price, such warrants not to be exercised before the second anniversary of their issue, and which expire on the third anniversary of issue.

Related Party Transaction

The existing shareholders who are taking part in the Subscription are both substantial shareholders in the Company and accordingly this subscription is classified as a related party

transaction under the AIM Rules. Harris currently holds 37,056,005 ordinary shares in the Company, representing 14.6% of the current issued ordinary share capital. UBS, through a number of intermediaries, currently has an interest in 29,345,062 ordinary shares in the Company, representing 11.5% of the issued share capital. Harris is subscribing for 8,635,820 Subscription Shares and UBS is subscribing for 10,000,000 Subscription Shares. As a result of the Subscription, Harris will own an aggregate 13.7% and UBS 11.8% respectively of the issued ordinary share capital of Monitise immediately following completion of the Subscription.

The Directors consider, having consulted with Investec Bank (UK) Limited, the Company's nominated adviser, that the terms of the Subscription by the existing shareholders is fair and reasonable insofar as Shareholders are concerned.

Pre Close Trading Update

Monitise also announces a pre-close update on trading for the twelve months ending 30 June 2008.

Group

The trading performance of the Group during the year ending 30 June 2008 has been broadly in line with expectations.

Revenues are anticipated to end the year close to market expectations, reflecting a significant half on half improvement, with second half revenues approximately two and a half times that recognised in the first half of the year. The operating loss is expected to be marginally favourable to market expectations.

Cash balances are currently in excess of £9.5m. Current cash balances together with the additional funds to be raised by the Subscription will provide total cash immediately following completion of approximately £21m. Monitise currently anticipates that, before taking into account any group revenues, its cash costs for the year to 30 June 2009 will be approximately £13-£14 million.

Overview

There is an increasing acceptance of and excitement surrounding the inevitable convergence and logic between mobile technology and financial services. Already, in wide reaching parts of the world, consumers are benefiting from advances in banking and payments technology as mobile access changes the way we live and work.

Whether it is as simple as having 24x7 secure access to your bank account from the 'always with you device' right through to paying a market trader for goods in an African country with a basic mobile phone, the mobile banking & payments market is developing extremely rapidly. Independent industry analysts highlight the size and scale of the opportunity and Juniper Research estimates that the number of people accessing banking services via their mobile phones will be 816 million by 2011.

Increasingly as governments, banks, mobile operators, payment schemes and merchants are seeing the broad benefits associated with this technology and marketplace, it is clear that our expertise and experience is valuable in the management of multiple relationships, technology standards and protocols.

It is an encouraging validation of our strategy that so many world leading organisations have decided to work with, partner and invest in our development and the evolution of our business.

UK

We were pleased to announce on 9 June that MONILINK, our UK joint venture with VocaLink, signed a contract with another UK retail bank to offer mobile banking & payment services to its customers. This is in addition to services launched by Royal Bank of Scotland, Nat West, Ulster Bank, HSBC, first direct and Alliance & Leicester.

This latest signing increases our coverage to well in excess of 50% of the UK's current account cardholder base. We are now actively engaged in discussions with a number of substantial merchants to link them into the platform.

During the second half of the financial year, Alliance & Leicester has also chosen to extend the MONILINK service to its business customers through their Commercial Banking arm. In addition, Royal Bank of Scotland, NatWest and Ulster Bank announced that they will be the first participating banks to offer our new text alert service. The service enables consumers to set-up and receive text alerts informing them of the status of their accounts on a regular basis, as well as when their account is close to predefined limits or when payments are received.

USA

Our US joint venture with Metavante Inc., Monitise Americas, continues to make very rapid progress. It now has 32 financial institutions contracted to offer the service, achieved within only nine months of inception in September 2007.

Discussions are ongoing with key US processors to further increase the share of addressable market following Monitise Americas' integration with NYCE (New York Cash Exchange) and Metavante.

In the second half, a significant development was the text messaging service contract signed for H&R Block, the world's largest tax preparation business, whereby H&R Block Emerald Prepaid MasterCard® cardholders will begin to have access to mobile phone text messaging to check their balances and receive account reload mobile alerts. This will be piloted through the first half of our next financial year.

In Canada, a new market for us, our announcement of a partnership with Everlink puts us in position to offer the first commercially available mobile banking and payments service in that region. Everlink is a switch that provides access to a large number of card providers in Canada, including 375 credit unions, several domestic and foreign subsidiary banks and Independent Service Organisations.

Africa

Heads of terms have been signed for a joint venture in East Africa, partnering with Made In Africa, the organisation that is heading East African growth. An annual license fee of £0.8 million, plus volume based royalties, will be payable to Monitise plc from Monitise East Africa for the first five years, to be capped at £1.8 million per annum. This is a first step to taking the Monitise platform into a developing market, and addressing the potential that the African market offers.

Other International Opportunities

The pipeline of opportunities across additional international territories remains strong.

In addition to discussions with other key partners, we will be assessing additional opportunities that have been generated through our relationships with our proposed Subscription Investors afforded by their leading positions in certain emerging markets.

Mobile Card Manager

Plastic cards are already a way of life for hundreds of millions of consumers worldwide. One of the key growth areas is the Prepaid Card market.

Monitise believes that the mobile phone is a natural way to manage all such cards - What's my balance? What can I spend? - through to reloads, loyalty points and vouchers. Hence we have launched our Mobile Card Manager service, reusing core architecture from the main bank grade application to bring our service swiftly to market.

We have recently announced landmark deals to provide mobile servicing of prepaid cards for household names in the UK (Carphone Warehouse) and US (H&R Block).

In the UK, we are working with Metavante and Carphone Warehouse to launch a 'mobile money' scheme. The launch will see the introduction of a Carphone Warehouse prepay card, managed directly from the mobile phone that can be used to shop in millions of outlets worldwide. This launch is in addition to the H&R Block Emerald Prepaid MasterCard® service described above.

Technology and Product Development

Our technology platform has been built for the evolution of mobile banking from basic mobile banking services, through mobile payments and ultimately, to a fully developed mobile commerce ecosystem.

It is important that our customers and partners have a clear line of sight to how this nascent but fast growing technology will evolve. Consumers demand increasingly intuitive, always on, mobile and trustworthy technology and innovation services. It is our key and passionate focus to ensure that our partners can fulfil this need.

The continued development of our product roadmap will remain a key focus for investment. During the second half, a number of new initiatives such as charitable giving, international

remittances, inter-account transfers and bill payments have been launched and we anticipate this momentum continuing.

There is increasing use of mobile data and downloadable mobile applications, which is leading to a step change in the way that consumers interact with their mobile device. Financial Services is consistently recognised as the second most requested service, hence we are also now in discussions with handset manufacturers and mobile operators about pre-embedding our technology within the handset (“pre-seeding”).

Outlook

Our results for the year are anticipated to be broadly in line with expectations and we continued to make positive progress in the second half. We remain focused on our preferred joint venture model as we expand into other strategic markets. The new funding secured by the Subscription will give us sufficient flexibility to continue our development strategy in a timely way and we are confident that the momentum we have built up in expanding our product offering, partnerships and joint venture relationships can continue as we move forward.

Forward Looking Statements

Statements contained in this announcement, particularly those regarding the possible or assumed future performance of the Company, industry growth or other trend projections and any estimated company earnings are or may be forward looking statements and as such involve risks and uncertainties. Any such statements may be influenced by factors that could cause actual outcomes and results to be materially different from those expressed or implied by these statements.

US Securities Law

This announcement is not an offer of any securities for sale. The ordinary shares in the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or under any applicable state securities laws, and may not be offered or sold in the United States absent registration or an exemption therefrom, or unless the offer and sale is made outside the United States in an offshore transaction meeting the requirements of Rule 903 or 904 of Regulation S.

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About Monitise plc

Monitise plc (MONI.L) is a specialist in mobile banking, payments and commerce technology. It has engineered the world's first mobile banking ecosystems, which allow customers of multiple banks and mobile operators to perform banking and payment transactions directly from their mobile handset.

With live services in the UK and the USA, where it has delivered the MONILINK and Monitise networks in partnership with VocaLink and Metavante Corporation respectively, the Company is currently working with international partners to deliver similar safe, secure mobile banking & payment services in territories worldwide. Current key partners include VocaLink, Metavante, HSBC, first direct, Alliance & Leicester, Royal Bank of Scotland, NatWest, Vodafone, Orange, O2, T-Mobile and Hutchison 3G.

Monitise was recognised as a 'Technology Pioneer' by the World Economic Forum in 2006; 'Mobile Innovation of the Year' by The Banker Magazine in 2007 and awarded the Innovation in Messaging Award 2007 by the Mobile Messaging Association.

www.monitisegroup.com