

Western Selection P.L.C.
("the Company")

Exercise of Warrants

Western Selection P.L.C. (LSE: WSE), the investment company, is pleased to announce that all 5,130,088 of the 2007 Warrants that were issued earlier this year were exercised on 10th December 2007 and that the expected proceeds of £1,692,929 have been received. It is anticipated that the new shares resulting from the exercise will be allotted and issued on or before Friday 21st December 2007. The total number of shares that will be in issue will be 17,955,309 shares of 40p each. With immediate effect the 2007 Warrants cease to have any value.

Application will be made for the 5,130,088 new shares in the Company to be admitted to trading on AIM. It is expected that dealings in these new ordinary shares, which will rank pari passu in all respects with the existing ordinary shares, will commence on or before 21st December 2007.

By Order of the Board

City Group P.L.C.
Secretaries

14th December 2007

- Ends -

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