

NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

This form is intended for use by an *issuer* to make a *RIS* notification required by *DR 3.3*

- (1) An *issuer* making a notification in respect of a transaction relating to the *shares* or debentures of the *issuer* should complete boxes 1 to 16, 23 and 24.
- (2) An *issuer* making a notification in respect of a derivative relating the *shares* of the *issuer* should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An *issuer* making a notification in respect of options granted to a *director/person discharging managerial responsibilities* should complete boxes 1 to 3 and 17 to 24.
- (4) An *issuer* making a notification in respect of a *financial instrument* relating to the *shares* of the *issuer* (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete all relevant boxes should in block capital letters.

1.	Name of the <i>issuer</i> COLLINS STEWART PLC	2.	State whether the notification relates to (i) a transaction notified in accordance with <i>DTR 3.1.2 R</i> ; (ii) a disclosure made in accordance with <i>LR 9.8.6 R(1)</i> , or; (iii) a disclosure made in accordance with section 793 of the Companies act (2006) (i)
3.	Name of <i>person discharging managerial responsibilities/director</i> MARK BROWN	4.	State whether notification relates to a <i>person</i> connected with a <i>person discharging managerial responsibilities/director</i> named in 3 and identify the <i>connected person</i>
5.	Indicate whether the notification is in respect of a holding of the <i>person</i> referred to in 3 or 4 above or in respect of a non-beneficial interest	6.	Description of <i>shares</i> (including <i>class</i>), debentures or derivatives or financial instruments relating to <i>shares</i>
7.	Name of registered shareholders(s) and, if more than one, the number of <i>shares</i> held by each of them	8.	State the nature of the transaction

9.	Number of <i>shares</i> , debentures or financial instruments relating to <i>shares</i> acquired	10.	Percentage of issued <i>class</i> acquired (<i>treasury shares</i> of that <i>class</i> should not be taken into account when calculating percentage)
11.	Number of <i>shares</i> , debentures or financial instruments relating to <i>shares</i> disposed	12.	Percentage of issued <i>class</i> disposed (<i>treasury shares</i> of that <i>class</i> should not be taken into account when calculating percentage)
13.	Price per <i>share</i> or value of transaction	14.	Date and place of transaction
15.	Total holding following notification and total percentage holding following notification (any <i>treasury shares</i> should not be taken into account when calculating percentage)	16.	Date issuer informed of transaction

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

17.	Date of grant 12 January 2009	18.	Period during which or date on which it can be exercised Pending achievement of performance conditions options are exercisable from 12 January 2012 and will expire if not exercised prior to 12 January 2019.
19.	Total amount paid (if any) for grant of the option £0.00	20.	Description of <i>shares</i> or debentures involved (<i>class</i> and number) Options to acquire 400,000 ordinary shares
21.	Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise £0.00	22.	Total number of <i>shares</i> or debentures over which options held following notification Options to acquire 400,000 ordinary shares
23.	Any additional information	24.	Name of contact and telephone number for queries Simon Pearce 020 7523 8111

Name and signature of duly authorised officer of issuer responsible for making notification

Simon Pearce, Company Secretary

Date of notification 12.01.2009