

12 October 2009

Albany Capital plc
(in members' voluntary liquidation)

**Implementation of Scheme of Reconstruction
with effect from 8 October 2009**

Albany Capital Plc (in members' voluntary liquidation) ("Albany" or the "Company") is pleased to report that following proposals as detailed to shareholders in the Circular dated 15 June 2009, the Company's appointed Liquidators, Laura Waters and Richard Setchim of PricewaterhouseCoopers LLP, will implement the Scheme of Reconstruction and have declared, on 8 October 2009, a first and main distribution of assets to Shareholders.

It is expected that the processing of the following distributions to the various classes of shareholder will be completed within the next two weeks.

Small Shareholders

Shareholders who held less than 1,250 Ordinary Shares on both the Small Shareholder Record Date and the General Record Date will receive a cash only distribution of 37.7 pence per share.

Non-Continuing Shareholders

Shareholders who elected for a proportionate distribution of the Company's investments and other assets (other than the Deminimis Assets and Hermes Receivable) will receive a distribution, as per the Scheme of Reconstruction, of 28.4 pence per share.

Assuming the market bid price of the distributable assets at the date of implementing the scheme, Albany Capital Advisors Limited have calculated the value of the distribution to non-continuing shareholders is 34.1 pence per share which is comprised as follows:

For each one Albany share held:

Cash	6.5 pence per one Albany share
Shares in China Food Company Plc	0.44 shares per one Albany share
Shares in Sorbic International Plc	0.29 shares per one Albany share
Shares in Journey Group Plc	0.83 shares per one Albany share

Continuing Shareholders

Shareholders who elected for a proportionate number of shares in Albany Capital Group Limited as part of the Continuation Option will be issued with share certificates as soon as practicable following the transfer of the Continuation Pool to Albany Capital Group Limited. The value of Continuing Shareholders' entitlements, as per the Scheme of Reconstruction, is 28.4 pence per share.

Continuation Shareholders will receive one share in Albany Capital Group Limited for each share held in Albany Capital Plc.

Assuming the market bid prices at the date of effecting the scheme, the pool of assets to be transferred to Albany Capital Group Limited, which is expected to include a cash component, various proportions of the Company's holding in the Portfolio Investments and the Hermes Receivable (including for the avoidance of doubt all of the Deminimis Assets), has been valued at £7,890,721 by Albany Capital Group Limited.

Albany Capital Group Limited is expected to have 22,708,432 ordinary shares in issue, valuing the continuation pool as at the date of effecting the scheme at 34.7 pence per share.

The closing price of Ordinary Shares on 11 June 2009 (being the latest practicable date prior to the date of issuing the Circular to shareholders) was 21p.

Commenting, John McLean, Chairman of Albany Capital Plc (in members' voluntary liquidation) said:

"We are delighted to have reached such a successful conclusion to the reorganisation, achieving a much higher level of distribution than originally envisaged when the process started and the shares were suspended in July at 21 pence per share ahead of the delisting from AIM. We are also pleased that shareholders are able to continue to benefit from their continued holdings in the portfolio shares."

Shareholders can view the new website for Albany Capital Group Limited at: www.albanycapitalgroup.co.uk

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