

Playwize PLC
19 September 2006

19 SEPTEMBER 2006

PLAYWIZE PLC
('Playwize' or the 'Company')

Issue of Equity

The Board of Playwize, the AIM quoted developer of software for the entertainment industry, announces that pursuant to the convertible loan facility agreement referred to in the Company's announcement, dated 22 November 2005, Headstart Global Fund Limited ('Headstart') has exercised its option to convert the final part of their loan together with accrued interest into equity. The Company has issued 1,449,832 ordinary shares of 1p each ('Ordinary Shares') in the Company to Headstart, at a price of 7.125 pence per Ordinary Share.

Application has been made for these new Ordinary Shares to be admitted to trading on the Alternative Investment Market of the London Stock Exchange ('AIM').

In addition, the Company also announces that pursuant to the stand-by loan facility agreement referred to in the announcement, dated 22 March 2006, it has exercised its option to settle certain fees due to Headstart under the agreement through an issue of shares. As a result, 67,567 Ordinary Shares in the Company have been issued to Headstart, at a price of 18.50 pence per share. Application has also been made for these new Ordinary Shares to be admitted to trading on AIM. The Company has not drawn down any of the £1,500,000 available to it under the agreement.

Admission to AIM of the new Ordinary Shares being issued pursuant to these agreements is expected to become effective at 8.00am on Friday 22 September 2006.

- Ends -

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