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PLACEMENT COMPLETE

The Board announces that it has today completed the capital raising that was begun in August with a placement of 2.6 million shares.

The final 1 million shares of a total of 3.6 million shares at 5 cents per share were today confirmed through the issue of a Convertible Note. This has raised $50,000 which is available to the Company immediately as working capital. The issue of the Convertible Note completes the 15% annual capacity the Directors have in placing shares prior to requiring shareholder approval.

The full face value of the Convertible Note is $200,000. The Company anticipates further drawing down on the Convertible Note in the coming months. In order to do this, the Board will seek approval from Shareholders via Resolution at the upcoming Annual General Meeting.

The purpose of the proposed Resolution will be to both Ratify the 15% of equity placed since August and to Approve further placements under the terms of the Convertible Note. Further details will be supplied to Shareholders via explanatory memorandum which will be enclosed with the Notice of Meeting.

N Farrow

Nick Farrow
Company Secretary
21 October 2010

World Wide Entertainment Group Limited

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