

July 2015

Dear Shareholder,

I am writing to you because you are listed, like me, as a shareholder of Birmingham City Football Club plc. I retained my shares when Grand Top International Holdings Limited assumed control of the club as both a supporter and an investor with the hope that with the injection of the £40 million investment promised the Football Club could retain its position in the Premier League and make a return on my investment.

Sadly, this has not come to fruition and I believe some action is merited on behalf of small shareholders to get greater transparency from the plc. Since the take-over to my knowledge there have been no shareholder communications directly from the plc and there has been no company results made available to me directly nor through the holding of an Annual General Meeting to which all shareholders were invited. I recognise that there is no legal requirement on the company to do so given that the over 3000 individual shareholders hold so little of the capital of the Company.

I believe that it has been suggested that Ernst & Young, who are acting as the Receivers of Birmingham International Holdings, have expressed some interest in hearing from the individual shareholders of the football club, so it may be that they could affect some change, so a copy of this letter will be sent to them.

I only recently received the share register and planned this letter, but recent events have made a canvass of shareholders even more relevant. You will know that on the 25<sup>th</sup> June, Birmingham International Holdings have announced to the Hong Kong Stock Exchange that Trillion Trophy Asia have been granted an exclusivity period of 2 years to buy Birmingham City FC. Whilst it may be that communication with shareholders is planned, there is no certainty this will happen but by shareholders working together it is possible that pressure can be brought to ensure this takes place. This letter is an invitation to you to consider whether you agree with me that some action is needed.

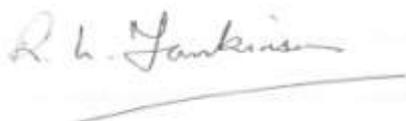
You could respond to this letter by email (to [bcplcshareholders@blustrust.org](mailto:bcplcshareholders@blustrust.org)) telling me if you agree with my point of view in which case I would pass on any responses to the Company Secretary (and Ernst & Young) and ask that he writes openly to all shareholders responding to the concerns raised.

Alternatively you could join the Blues Trust (a Supporters Association dedicated to try to improve transparency of the business dealings of the Club) directly via their web-site in order to show your support for their activities and thereby give them greater strength in their public statements.

Thirdly, if you feel strongly enough, I would be prepared to gather together any gestures of support to encourage the Blues Trust to take on a joint initiative to speak with a single voice on matters connected with the future ownership of the Club. Long term the Blues Trust are hoping to put together a supporter/shareholder-ownership initiative, for greater involvement in the Club should the opportunity arise.

Finally, should you view these matters to be of no interest to you, I thank you for reading this letter and for your continued investment in the club.

Yours faithfully,



Ray Tomkinson

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