

**For filings with the FSA include the annex  
For filings with issuer exclude the annex**

**TR-1: Notifications of Major Interests in Shares**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	Billing Services Group Ltd	
<b>2. Reason for notification (yes/no)</b>		
An acquisition or disposal of voting rights	Yes	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No	
An event changing the breakdown of voting rights	No	
Other (please specify): _____	No	
<b>3. Full name of person(s) subject to notification obligation:</b>	Utilico Limited	
<b>4. Full name of shareholder(s) (if different from 3):</b>	Utilico Limited	
<b>5. Date of transaction</b> (and date on which the threshold is crossed or reached if different):	03/12/08	
<b>6. Date on which issuer notified:</b>	04/12/08	
<b>7. Threshold(s) that is/are crossed or reached:</b>	14%	

<b>8: Notified Details</b>							
<b>A: Voting rights attached to shares</b>							
Class/type of shares If possible use ISIN code	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
BMG110261044 USD1.00	38,640,000	38,640,000	39,590,000	39,590,000	-	14.32	-

<b>B: Financial Instruments</b>				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights
-				

<b>Total (A+B)</b>	
Number of voting rights	Percentage of voting rights
39,590,000	14.32

**9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:**

**Proxy Voting:**

**10. Name of proxy holder:** Utilico Limited

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14 Contact name:** Mike Bassi, F&C Asset Management plc,  
Administrators for Utilico Limited

**15. Contact telephone name:** 0131 718 1093

*For notes on how to complete form TR-1 please see the FSA website.*

**Note: Annex should only be submitted to the FSA not the issuer**

**Annex: Notification of major interests in shares**

<b>A: Identity of the persons or legal entity subject to the notification obligation</b>	
<b>Full name</b> (including legal form of legal entities)	Billing Services Group Limited
<b>Contact address</b> (registered office for legal entities)	Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda
<b>Phone number &amp; email</b>	Email: <a href="mailto:sales.lec@bsgclearing.com">sales.lec@bsgclearing.com</a>
<b>Other useful information</b> (at least legal representative for legal persons)	

<b>B: Identity of the notifier, if applicable</b>	
<b>Full name</b>	Mike Bassi, F&C Asset Management plc, Administrators for Utilico Limited
<b>Contact address</b>	80 George Street, Edinburgh EH2 3BU
<b>Phone number &amp; email</b>	0131 718 1093 Michael.bassi@fandc.com
<b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

<b>C: Additional information</b>