



London
STOCK EXCHANGE

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13 February 2007

**For the attention of the
chairman/senior partner/compliance officer,
all member firms**

N05/07

STOCK EXCHANGE NOTICE

DOMESTIC MARKET WHEN ISSUED DEALING – GEM DIAMONDS LIMITED (GEMD)

1. When Issued dealing will be permitted in the ordinary shares of Gem Diamonds Limited (ISIN: VGG379591065, TIDM: GEMD) under rule 7050 of the Rules of the London Stock Exchange.
2. Gem Diamonds Limited will trade on SETSmm and the timetable for When Issued dealing is as follows:

| | |
|---|-----------------------------------|
| When Issued dealing commences | 8:00am Wednesday 14 February 2007 |
| Expected time for listing and commencement of unconditional dealing | 8:00am Monday 19 February 2007 |
3. For the purpose of matching settlement instructions in CREST, the Intended Settlement Date for When Issued central counterparty transactions from Wednesday 14 February 2007 until Friday 16 February 2007 must be calculated on the standard T+3 basis in line with the central counterparty service. The earliest actual settlement date for all transactions is the expected time for listing, Monday 19 February 2007.
4. Any comments or queries on this Notice should be addressed to Issuer Implementation, telephone 020 7797 4310 (STX 34310) or email: issuerimplementation@londonstockexchange.com

Nick Bayley
Head of Trading Services

This Stock Exchange Notice will be available on the website at www.londonstockexchange.com/stockexchangenotices

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities.