

Regulatory Announcement

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Company	BKN International AG
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Press Release

18 May 2005

BKN International AG

("BKN" or "the Company")

Proposed Placing of up to 1.5 million New Shares at €5.53 per Share

BKN International AG, a global animation company engaged in the distribution and marketing of animated children's television programmes and related consumer products, today announces a proposed Placing.

Highlights

- Proposed institutional (not open to the public) placing to raise up to approximately €8.0 million, after expenses
- Proceeds to provide funding for two new animated series for 2006 and to implement the ToonMax TV joint venture in China
- Proposed Placing will consist of up to 1.5 million New Shares at €5.53 per Share
- The pre-emptive rights of the shareholders have been excluded.

Commenting on the Placing, Allen Bohbot, Chairman and Chief Executive Officer of BKN International AG, said: "The funds to be raised by the Placing will be used to finance the production of two new exciting properties for global consumption entitled *Shanghai Tiger* and *Triple Threat from Outer Space* and to finance its ToonMax Entertainment and Media joint venture in China where it intends to be the sector pioneer."

- Ends -

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Proposed Placing

The Company has today announced that it intends to raise up to €8.3 million (approximately €8.0 million net of expenses) by the institutional Placing (not open to the public) of up to 1.5 million New Shares at €5.53 per share. The Placing, which is not underwritten, will be placed by three financial institutions, Panmure Gordon & Co in the United Kingdom, DZ Bank in Germany and Daiwa Securities in Singapore.

The proceeds of the issuance of the new shares will be used to fund production of two new animated series for 2006: *Shanghai Tiger* and *Triple Threat from Outer Space* and to implement the Company's ToonMax TV joint venture in China. BKN is experiencing a further period of growth and profitability. The Company's products are being well received by its customers in many different territories including in Asia, North America, Latin America and Europe. Since the Admission of the Company's shares to AIM in December 2003, the Company has performed well and has exceeded management expectations.

The New Shares will be issued free from all liens, charges and encumbrances and include the right to receive all dividends made or paid after the date of their issue.

A further announcement regarding the outcome of the proposed Placing will be made in due course.

This announcement does not constitute an offer to any person of, or an invitation to any person to make an offer to subscribe for, purchase or acquire, any securities in BKN International AG or any rights to acquire securities in BKN International AG.

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