

Luxell and Lux Acquisition Corporation Announce Results of Special Meeting of Luxell Shareholders Approving the Going-Private Transaction

TORONTO, April 20 /CNW/ - Luxell Technologies Inc. ("Luxell") (TSX:LUX) and Lux Acquisition Corporation ("LAC") announced today that Luxell's shareholders have approved by way of special resolution, the continuance of Luxell under the federal jurisdiction of Canada (the "Continuance") and the amalgamation of Luxell with LAC (the "Amalgamation").

The Continuance was approved by 99.78% of the votes cast by shareholders at the meeting. The Amalgamation was approved by 99.65% of the votes cast by shareholders at the meeting, including 99.16% of the votes cast for purposes of the majority of the minority approval requirements of applicable securities laws. The Continuance and Amalgamation will be effective on or about April 28, 2009 and will be followed by the redemption of the redeemable preferred shares provided for under the Amalgamation, thereby completing the previously announced going-private transaction with LAC.

Pursuant to the Amalgamation, all holders of Luxell common shares, other than LAC and its affiliates, will be entitled to receive \$0.10 per share, in the form of a promissory note, by way of the redemption of redeemable preferred shares of the amalgamated corporation, all as more fully described in the meeting materials mailed to shareholders of Luxell and filed on SEDAR (www.sedar.com) in connection with the special shareholders meeting to approve the Continuance and Amalgamation.

As soon as practicable following completion of the Continuance and Amalgamation, it is expected that the common shares of Luxell will no longer be traded on the Toronto Stock Exchange. Additionally, Luxell will make an application to the Canadian securities regulatory authorities for an order that Luxell will no longer be a reporting issuer (or equivalent) under applicable Canadian securities laws and no longer be listed for trading on the TSX.

About Luxell

Luxell designs, manufactures and licenses flat panel display technologies and solutions for the defense and aerospace industries. More information can be found at www.luxell.com. Luxell Technologies Inc., Luxell and Black Layer are trademarks of Luxell Technologies Inc. All other company and/or product names are trademarks and/or registered trademarks of their respective manufacturers.

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