

## MXC CAPITAL PLC

("MXC" or the "Company")

### Proposed Re-domicile of the Group to Guernsey

#### Results of Court Meeting and General Meeting

MXC announced on 17 November 2014 a proposal to change its corporate structure by putting in place a new Guernsey incorporated holding company, MXC Capital Limited, by way of a scheme of arrangement (the "**Scheme**").

On 24 November 2014, MXC published and posted a circular (the "**Scheme Document**") to shareholders of the Company.

The Company is pleased to announce that at the Court Meeting held earlier today to approve the Scheme the resolution approving the Scheme was duly passed by the requisite majority. In addition, the Special Resolution proposed at the subsequent General Meeting was also duly passed.

The voting results in relation to the Court Meeting and the General Meeting are summarised below.

#### COURT MEETING

At the Court Meeting, a majority in number of Scheme Shareholders who voted (either in person or by proxy) representing 99.99993 per cent. by value of those Scheme Shares voted, voted in favour of the resolution to approve the Scheme and, accordingly, the resolution was passed. Details of the votes cast are as follows:

	Number of Scheme Shares voted	Percentage of Scheme Shares voted (%)	Number of Scheme Shareholders who voted	Percentage of Scheme Shareholders who voted (%)	Number of Scheme Shares voted as a percentage of the issued share capital (%)
<b>For</b>	1,124,462,256	99.99993	13	5.96	57.52793
<b>Against</b>	750	0.00007	1	0.46	0.00003
<b>Total</b>	1,124,463,006	100.00000	14	6.42	57.52796

#### GENERAL MEETING

At the General Meeting, the Special Resolution was duly passed on a show of hands. The voting results for the Special Resolution are detailed as follows:

#### Special Resolution

<b>For</b>	4
<b>Against</b>	1
<b>Withheld</b>	0

The proxy votes lodged in respect of the Special Resolution are set out below:

	<b>Number of Old MXC Shares voted</b>	<b>Percentage of Old MXC Shares voted (%)</b>
<b>For</b>	1,507,622,391	99.99995
<b>Against</b>	750	0.00005
<b>Withheld</b>	0	0
<b>Total</b>	1,507,623,141	100

### **Next Steps and Expected Timetable of Principal Events**

Completion of the Scheme Proposal remains subject to the satisfaction or (where capable of being waived) waiver of the other Conditions set out in the Scheme Document, including the Court sanctioning the Scheme at the Scheme Court hearing and confirming the Reduction of Capital at the Reduction Court Hearing. The Scheme Court Hearing and the Reduction Court Hearing are expected to take place on 3 February 2015 and 5 February 2015, respectively. Subject to the Conditions, as described above, the Scheme is expected to become unconditional on 5 February 2015.

The expected timetable for implementation of the Scheme is set out below. All times shown are London times and are subject to change:

Scheme Court Hearing	3 February 2015
Last day of dealings in, and for registration of transfers of, Old MXC Shares	4 February 2015
Disablement in CREST of Old MXC Shares	5.00 p.m. on 4 February 2015
Scheme Record Time	6.00 p.m. on 4 February 2015
Trading in Old MXC Shares on AIM suspended	7.30 a.m. on 5 February 2015
Reduction Court Hearing	5 February 2015
<b>Effective Date</b>	5 February 2015
Cancellation of admission of Old MXC Shares to trading on AIM	8.00 a.m. on 6 February 2015
Commencement of dealings in New MXC Shares on AIM	8.00 a.m. on 6 February 2015
Expected date for crediting of New MXC Shares to CREST accounts	6 February 2015
Expected date for despatch of New MXC Share certificates	20 February 2015
Long Stop Date	31 March 2015

## **General**

Note that capitalised terms used in this announcement, but not defined, have the same meaning as in the Scheme Document.

Enquiries to:

### **MXC Capital plc**

Marc Young

+44 (0)20 7965 8149

### **Zeus Capital Limited (Nominated adviser and broker)**

John Depasquale/John Treacy

+44 (0)20 7533 7727

Zeus Capital, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Old MXC and, following completion of the Scheme Proposal, New MXC, and no one else in connection with the Scheme Proposal and will not be responsible to any other person for providing the protections afforded to clients of Zeus Capital nor for providing advice in relation to the matters referred to in this announcement.. Neither Zeus Capital nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Zeus Capital in connection with the matters referred to in this announcement, any statement contained herein or otherwise.

This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy any securities in any jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law.