

18 September 2020

**MXC Capital Limited**

**("MXC" or the "Company", together with its subsidiaries, the "Group")**

**Results of General Meeting and Tender Offer**

As announced on 2 September 2020, the Board of MXC resolved to return up to £4.3 million of capital to Shareholders via a Tender Offer. The Tender Offer closed at 1.00pm on 15 September 2020.

**General Meeting**

The Company announces that at the General Meeting held at 10.00 a.m. on 17 September 2020, all resolutions proposed in the Notice of General Meeting attached to the Circular in relation to the Tender Offer, waiver of annual general meeting requirement, amendment to the articles and disapplication of pre-emption rights, published by the Company on 2 September 2020, were duly passed.

**Results of Tender Offer**

The Company confirms 43,881,869 Ordinary Shares were validly tendered and 5,789,336 Ordinary Shares will be purchased at a price per Ordinary Share of 75 pence, for an aggregate consideration of £4.3 million. Tenders for up to and including the Tender Offer Entitlement of 1 Ordinary Share for every 10 Ordinary Shares will be met in full. Tenders received for surplus Ordinary Shares will be met at the rate of 0.009474 Ordinary Shares for each surplus Ordinary Share tendered over and above the Tender Offer Entitlement of 1 for 10, rounded down to the nearest whole Ordinary Share.

The Ordinary Shares to be purchased under the Tender Offer represent approximately 10.0 per cent. of the Ordinary Shares in issue.

All of the 5,789,336 Ordinary Shares purchased by the Company will be cancelled. Cheques will be dispatched for certificated Ordinary Shares purchased pursuant to the Tender Offer and payment will be made through CREST for uncertificated Ordinary Shares purchased pursuant to the Tender Offer, in each case, on 28 September 2020.

**Total voting rights**

With effect from 28 September 2020, the total number of exercisable voting rights in the Company will reduce from 57,893,365 to 52,104,029.

Capitalised terms used in this announcement shall have the meanings given in the Circular referred to above which is available on the Company's website [www.mxccapital.com](http://www.mxccapital.com)