

## **MXC CAPITAL PLC**

**("MXC" or the "Company")**

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

#### **Court sanction of Scheme of Arrangement**

MXC is pleased to announce that at a hearing held earlier today the Court made an order sanctioning the Scheme pursuant to which New MXC will become the holding company of MXC.

In order for the Scheme to become effective in accordance with its terms, Court approval must also be obtained for the associated Reduction of Capital at the Reduction Court Hearing, which is scheduled to take place on 5 February 2015. Additionally, the Court Orders made at the Scheme Court Hearing and the Reduction Court Hearing must be delivered to the Registrar of Companies. Subject to registration, which is expected to take place on 5 February 2015, the Scheme and the related Reduction of Capital will become effective (the "**Effective Date**").

It should be noted that the last day of dealings in and for registration of transfers of Old MXC Shares will be 4 February 2015. At 7.30 a.m. on 5 February 2015, Old MXC Shares will be temporarily suspended pending the Effective Date.

Following the Effective Date, share certificates in respect of Old MXC Shares will cease to be valid and entitlements to Old MXC Capital Shares held within the CREST system will be cancelled. The admission to trading on AIM of Old MXC Shares is expected to be cancelled with effect from 8.00 a.m. on 6 February 2015.

The New MXC Shares to which Scheme Shareholders will become entitled under the Scheme are, in the case of New MXC Shares to be held in uncertificated form, expected to be credited to CREST accounts on 6 February 2015. Share certificates in respect of New MXC Shares to be held in certificated form are expected to be despatched by 20 February 2015.

Application has been made to the London Stock Exchange for the New MXC Shares to be admitted to trading on AIM with effect from 8.00 a.m. on 6 February 2015.

The proposed cancellation of the Company's share premium account is also expected to be take effect on 5 February 2015.

Further to the announcement on 15 January 2015 the Company can confirm that they have now allotted and issued the 10,714,000 new ordinary shares. The total number of voting rights in the Company will be 1,965,350,992 which figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the FCA's Disclosure and Transparency Rules.

#### **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.