



**All Active Asset Cap** - AAA Update on proposed placing to raise £1.26 million  
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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 ("MAR").**

28 April 2020

## **All Active Asset Capital Limited** ("AAAC" or "the Company")

### **Update on proposed placing to raise £1.26 million**

The Board is today providing an update on the Company's previously announced conditional placing to raise £1.26 million. On 3 April 2020, AAAC announced a proposed conditional placing of new ordinary shares to raise £1.26 million (before expenses) ("the Placing") through the issue of 126,000,000 new ordinary shares ("the Placing Shares") at an issue price of 1p per share ("the Placing Price") to a number of placees ("the Placees"), with warrants over ordinary shares, exercisable at the Placing Price, also being granted, with one warrant being attached to every three Placing Shares ("the Placing Warrants"). The Placing was conditional on approval by shareholders at an Extraordinary General Meeting which was originally expected to be held on or around 30 April 2020.

The proposed Extraordinary General Meeting of the Company ("EGM") to grant the Directors a general authority to allot relevant securities and a waiver of the pre-emption rights of shareholders in order, *inter alia*, to issue the Placing Shares has not yet been convened, however, and the application for the Placing Shares to be admitted to trading on AIM ("Admission") has not yet been made, for the reasons outlined below.

The Board has recently received a proposal from 192 Pte Limited, a substantial shareholder in the Company, that the Placing be cancelled and superseded by a revised equity fundraising proposal ("the Potential Alternative Placing"), which would be supported by 192 Pte Limited. The Potential Alternative Placing

proposes a somewhat lower equity fundraising through the issue of new ordinary shares at a price of 1.5 pence per share with one warrant over an ordinary share attached to each placing share, such warrants being exercisable at a price of 2 pence for a period of six months. The Potential Alternative Placing also proposes that the Placing Warrants will still be granted to the Placees, although the terms of the Placing Warrants would be varied so that these warrants are exercisable at a price of 2 pence for a period of six months, with these warrants being allocated *pro-rata* to the Placees (save for 192 Pte Limited, which is a Placee and will forgo its entitlement to these warrants). As such, in addition to the 1:1 warrant proposed under the Potential Alternative Placing, a total of 28,666,667 Placing Warrants out of the original 42,000,000 Placing Warrants would also be issued under the Potential Alternative Placing.

The Board is considering the Potential Alternative Placing with its advisers and with the Placees. Should the Potential Alternative Placing proceed it would also be conditional on approval by the shareholders of AAAC at an extraordinary general meeting to be convened in due course of resolutions to grant the directors a general authority to allot relevant securities and a waiver of the pre-emption rights of shareholders and the admission of the new ordinary shares to be issued pursuant to the Potential Alternative Placing to trading on AIM.

There can be no certainty that the Potential Alternative Placing referred to above will be concluded, nor as to its timing, terms, pricing or size. Should the Board determine that the Potential Alternative Placing should not proceed, the Board intends to proceed with the Placing on its existing terms and would convene the EGM and make an application for Admission.

A further announcement will be made in relation to the above matter as and when appropriate.

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**Notes for editors about AAAC**

AAAC is an investment company that was established as a platform for investors looking to access growing markets in the Asia-Pacific region. In October 2019, having previously sold one of its two investments, the Company broadened the

geographical range of its investing policy to include Europe. The Company's investing policy includes the creation of a portfolio of companies with at least a majority of operations (or early-stage companies that intend to have at least a majority of their operations) in Europe or the Asia-Pacific region in industries with high growth potential including, but not limited to, agriculture, forestry and plantations, mining, natural resources, property, and/or technology.

AAAC holds an interest in warrants over new ordinary shares in Asimilar, which if exercised, would represent less than 0.25% of the current issued share capital of Asimilar. AAAC also holds 1.13% of the current issued share capital of Asimilar. Asimilar is an AIM-quoted technology-focused investing company whose investing policy is to invest in businesses which have the potential to deliver significant returns. It focuses on opportunities in the Big Data, Machine Learning, Telematics and Internet of Things sectors.

AAAC's remaining investment in the Asia-Pacific region is a 7% holding in Myanmar Allure Group Co., Ltd. ("MAG"), which owns and operates the Allure Resort, a combined hotel, resort and gaming facility located in Tachileik province, Myanmar, in the vicinity of the Thailand-Myanmar Mae Sai border.

AAAC is publicly quoted and its shares are traded on the AIM Market, which is operated by the London Stock Exchange.

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