



RNS

Director/PDMR Shareholding

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MALVERN INTERNATIONAL PLC

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 Malvern International PLC
 20 May 2020

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MALVERN INTERNATIONAL PLC ("Malvern" or the "Company")

Director Dealing

Malvern International plc (AIM: MLVN), the global learning and skills development partner, announces that, pursuant to the announcement of a Fundraising this morning, it has today, conditional on completion of the Fundraising, granted options to subscribe for 65,000,000 New Ordinary Shares exercisable at a price of 0.15p subject to performance conditions.

The options are exercisable after the third anniversary of Admission subject to certain performance conditions. Of the options awarded, 50 per cent. are exercisable subject to the Company's share price reaching 1.51 pence over 40 consecutive business days. The remaining 50 per cent. are exercisable subject to the Company's share price reaching 2.62 pence for over 40 consecutive business days.

Of the options awarded 32,000,000 have been granted to Sam Malafeh, Chief Executive Officer.

The grant of options to Mr Malafeh as a Director of the Company constitutes a related party transaction under the AIM Rules. The independent Directors (being Mark Elliott and Alan Carroll) consider, having consulted with WH Ireland, the Company's nominated adviser, that the terms of grant of the options to Mr Malafeh are fair and reasonable insofar as the shareholders of Malvern are concerned.

Again pursuant to the announcement of a Fundraising this morning, the Company also announces that, conditional on completion of the Fundraising, it has agreed to convert outstanding salaries and fees into New Ordinary Shares at a price of 0.15p to the following Directors:

- Mr Sam Malafeh (Chief Executive Officer) will receive 43,333,333 New Ordinary Shares;
- Mr Mark Elliott (Non-Executive Chairman) will receive 3,982,453 New Ordinary Shares; and,
- Mr Alan Carroll (Non-Executive Director) will receive 1,840,400 New Ordinary Shares.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Company's announcement released earlier today in respect of the Proposed Fundraising unless the context provides otherwise.

The tables appearing beneath the 'Enquiries' section below provide further details for each Director in accordance with the requirements of the EU Market Abuse Regulation.

Enquiries:

Malvern International Plc
 Dr Sam Malafeh - Chief Executive Officer

www.malverninternational.com
 Via Communications Portfolio

WH Ireland (NOMAD & Broker)
 Mike Coe / Chris Savidge

www.whirelandcb.com
 0207 220 1666

Media enquiries
 Communications Portfolio
 Ariane Comstive

ariane@communications-portfolio.co.uk
 +44 7785 922 354

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Sam Malafeh						
2	Reason for the notification							
a)	Position/status	Chief Executive Officer						
b)	Initial notification /Amendment	Initial Notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Malvern International plc						
b)	LEI	213800VWAV2HXY1OUT29						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 1p each which, subject to the passing of the Resolutions at the General Meeting, will be subdivided into New Ordinary Shares of 0.01p GB00B04XB679						
b)	Nature of the transaction	Award of Options Receipt of shares in lieu of salary						
c)	Price(s) and volume(s) Award of options Shares in lieu of fees	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.15p</td> <td>32,000,000</td> </tr> <tr> <td>0.15p</td> <td>43,333,333</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.15p	32,000,000	0.15p	43,333,333
Price(s)	Volume(s)							
0.15p	32,000,000							
0.15p	43,333,333							
d)	Aggregated information - Aggregated volume - Price	<table border="1"> <thead> <tr> <th>Award of options</th> <th>Shares in lieu of shares</th> </tr> </thead> <tbody> <tr> <td>32,000,000</td> <td>43,333,333</td> </tr> <tr> <td>£48,000</td> <td>£65,000</td> </tr> </tbody> </table>	Award of options	Shares in lieu of shares	32,000,000	43,333,333	£48,000	£65,000
Award of options	Shares in lieu of shares							
32,000,000	43,333,333							
£48,000	£65,000							
e)	Date of the transaction	20 May 2020						
f)	Place of the transaction	London Stock Exchange, AIM						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Elliott
2	Reason for the notification	
a)	Position/status	Non-Executive Chairman
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Malvern International plc
b)	LEI	213800VWAV2HXY1OUT29

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 1p each which, subject to the passing of the Resolutions at the General Meeting, will be sub-divided into New Ordinary Shares of 0.01p GB00B04XB679				
b)	Nature of the transaction	Receipt of shares in lieu of salary				
c)	Price(s) and volume(s) Shares in lieu of fees	<table border="0"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>0.15p</td> <td>3,982,453</td> </tr> </table>	Price(s)	Volume(s)	0.15p	3,982,453
Price(s)	Volume(s)					
0.15p	3,982,453					
d)	Aggregated information - Aggregated volume - Price	<p>Shares in lieu of shares</p> <p>3,982,453</p> <p>£5,974</p>				
e)	Date of the transaction	20 May 2020				
f)	Place of the transaction	London Stock Exchange, AIM				

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Alan Carroll				
2	Reason for the notification					
a)	Position/status	Non-Executive Director				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Malvern International plc				
b)	LEI	213800VWAV2HXY1OUT29				
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b)	Nature of the transaction	Receipt of shares in lieu of salary				
c)	Price(s) and volume(s) Shares in lieu of fees	<table border="0"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>0.15p</td> <td>1,840,400</td> </tr> </table>	Price(s)	Volume(s)	0.15p	1,840,400
Price(s)	Volume(s)					
0.15p	1,840,400					
d)	Aggregated information - Aggregated volume - Price	<p>Shares in lieu of shares</p> <p>1,840,400</p> <p>£2,761</p>				

e)	Date of the transaction	20 May 2020
f)	Place of the transaction	London Stock Exchange, AIM

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