



RNS

Result of Equity Issue

## Result of Fundraising

### **MALVERN INTERNATIONAL PLC**

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**Malvern International plc  
 ("Malvern", the "Company" or the "Group")**

#### **Result of Fundraising**

Malvern International plc (AIM: MLVN), is pleased to announce that it has raised gross proceeds of £1,023,000 as a result of the Fundraising that was announced earlier today. Terms and expressions in this announcement will have the same meaning as in that announcement.

A total of 395,333,333 Placing Shares in the Company have been placed by WH Ireland with institutional and other investors at a price of 0.15 pence per share (the "Issue Price"). Certain existing shareholders have also subscribed for 286,666,667 Subscription Shares in the Company at the Issue Price.

CG Corp, a substantial shareholder in the Company, has subscribed for 266,666,667 Subscription Shares. This subscription constitutes a related party transaction under the AIM Rules as CG Corp currently holds 15.5 per cent. of the Existing Ordinary Shares and is therefore a "substantial shareholder" under the AIM Rules. The independent Directors (being the Directors other than Nirvana Chaudhary and Haider Sithawalla) consider, having consulted with WH Ireland, the Company's nominated adviser, that the terms of CG Corp's intended subscription are fair and reasonable insofar as the shareholders of Malvern are concerned.

Application for admission to trading on AIM for the New Ordinary Shares (including the 682,000,000 Fundraising Shares and the 131,423,133 Creditor Conversion Shares) will be made and Admission is expected to take place on 9 June 2020. The Fundraising Shares will rank pari passu with the New Ordinary Shares following the proposed Subdivision. The Fundraising Shares will represent approximately 64 per cent. of the Enlarged Issued Ordinary Share Capital on Admission (assuming no other issuance of ordinary shares prior to Admission). Following Admission, the Company's issued and fully paid share capital will consist of 1,071,999,426 New Ordinary Shares of 0.1 pence each.

The Fundraising is subject to, inter alia, shareholder approval, Admission becoming effective and the Placing Agreement becoming unconditional and not being terminated in accordance with its terms. The Company expects to publish a circular in connection with the Placing, in due course, which will contain a notice convening the General Meeting in order to approve certain matters necessary to implement the Fundraising. A copy of the Circular will be made available on the Company's website [www.malverninternational.com](http://www.malverninternational.com) following its publication which is expected shortly.

The Circular sets out arrangements for the General Meeting in light of the current British Government restrictions placed on public gatherings in response to the COVID-19 outbreak. Under the current prohibition on non-essential travel and public gatherings, it will not be possible for Shareholders to attend the General Meeting in person. Shareholders are strongly urged to vote by proxy in advance of the deadline by completing their form of proxy in accordance with the instructions and further details are set out in the Circular and the form of proxy. The General Meeting is expected to be convened for 11 a.m. on 8 June 2020, with the minimum necessary quorum of two shareholders (which will be facilitated by the Company) and will take place at to be held at the offices of Malvern International plc at 200 Pentonville Rd, London N1 9JP.

The actions that Shareholders should take to vote on the Resolutions will be set out in the Circular to be posted in due course.

*This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.*

#### **Enquiries:**

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