

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, BY ANY MEANS OR MEDIA IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, NEW ZEALAND, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

Terms not otherwise defined in this announcement shall, unless the context otherwise requires, bear the meaning given to them in the circular published by the Company and sent to Eligible Shareholders on 9 April 2019 (the "**Circular**").

## **COLEFAX GROUP PLC (the "Company")**

### **Result of Tender Offer**

#### **Purchase of Own Shares**

**and**

#### **Total Voting Rights**

The Company today announces the final results of the Tender Offer, details of which were set out in the Circular.

The Company confirms that the Tender Price is 550 pence, being the lower of: (i) 550 pence; and (ii) 561.75 pence, being 105 per cent. of the average closing mid-market price per Share as derived from the London Stock Exchange Daily Official List over the five Business Days immediately preceding 26 April 2019 (being the date on which the Shares are to be purchased).

The maximum aggregate number of Shares that may be purchased pursuant to the Tender Offer is 784,560 Shares (representing 8 per cent. of the Company's issued ordinary share capital).

A total of 1,171,725 Shares (representing 11.9 per cent. of the Company's issued ordinary share capital) were validly tendered by Eligible Shareholders under the Tender Offer.

All valid tenders will be satisfied in full up to the Basic Entitlement of 8 per cent., and following application of the scale-back, approximately 24.60522 per cent. of the Shares validly tendered in excess of the Basic Entitlement will also be satisfied. After application of the scale-back mechanism, a total of 784,560 Shares will therefore be purchased under the Tender Offer (representing 8 per cent. of the Company's issued ordinary share capital). The total value of all Shares purchased is £4.3 million.

Under the terms of the Repurchase Agreement, Peel Hunt has a put option exercisable on 26 April 2019 to require the Company to purchase from Peel Hunt the Shares purchased pursuant to the Tender Offer at the Tender Price. The Shares purchased by the Company pursuant to the exercise of the put option will be cancelled (the "**Cancellation**").

On completion of the Tender Offer and the Cancellation, the Company's issued ordinary share capital will be 9,022,440 Shares and the total number of voting rights in the Company will be 9,022,440. This 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 Disclosure Guidance and Transparency Rules or the Market Abuse Regulation (EU) No. 596/2014.

It is expected that cheques for Tender Offer proceeds in respect of successfully tendered Shares will be dispatched and CREST payments made on 3 May 2019. Any queries

concerning the calculation of accepted tenders and administration of the Tender Offer should be addressed to Computershare Investor Services PLC on +44 (0)870 889 3295.

As a result of the Tender Offer, there have been the following changes to the holdings of the following Directors and their connected persons:

Name	Number of Shares successfully tendered	Holding of Shares following the Tender Offer	% of issued Share capital following the Tender Offer
David Green	217,302 <sup>1</sup>	2,501,379	27.7%
Robert Barker	20,222 <sup>2</sup>	192,680	2.1%
Key Hall	12,888	148,712	1.6%
Wendy Nicholls	6,988	80,362	0.9%

#### **Enquiries:**

Colefax Group plc	David Green, Chief Executive Rob Barker, Finance Director	020 7318 6000
Peel Hunt LLP (Nominated Adviser and Broker)	Adrian Trimmings George Sellar Guy Pengelley	020 7418 8900
KTZ Communications	Katie Tzouliadis Dan Mahoney	020 3178 6378

#### **Important notice**

#### **Disclaimer**

**This announcement has been issued by and is the sole responsibility of the Company.**

**Peel Hunt LLP, which is authorised and regulated by the FCA in the United Kingdom, is acting for Colefax Group Plc in relation to the Tender Offer and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to the customers of Peel Hunt LLP nor for providing any advice in relation to the Tender Offer and/or any other matter referred to in this announcement.**

<sup>1</sup>The Shares successfully tendered by David Green comprise 123,702 Shares in his name and 93,600 Shares in his wife's name.

<sup>2</sup>The Shares successfully tendered by Robert Barker comprise 17,695 Shares in his name and 2,527 Shares in his wife's name.