

Further re placing of preference shares

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R.E.A. Holdings plc ("REA")

Placing of preference shares

It was announced on 12 June 2014 that REA proposed to issue some 5 million new 9 per cent cumulative preference shares of £1 each (the "new preference shares") by way of a placing for cash.

Arrangements for the proposed issue have now been finalised and Guy Butler Limited has today placed firm 5,210,000 new preference shares at a price of 120p per share.

In accordance with the Prospectus Rules issued by the Financial Services Authority in compliance with relevant European law, no prospectus is required to be published in connection with the placing. Accordingly, it should be noted the company is not publishing a prospectus in relation to the issue of the new preference shares.

The placing remains conditional upon the new preference shares being admitted to the standard listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities. Application for admission is being made and it is expected that admission will become effective, and that dealings in the new preference shares issued will commence, on 1 July 2014.

The preference shares entitle the holders to be paid out of the profits of the company available for dividend and resolved to be distributed, in priority to the payment of any dividend to the holders of any other class of shares in the capital of the company, a fixed cumulative preferential dividend of 9 per cent per annum on the nominal amount paid up on such preference shares payable half-yearly in equal amounts on 30

June and 31 December. The preference shares are not redeemable.

The new preference shares will, upon issue, rank *pari passu* in all respects with the preference shares already in issue, including as regards payment of the preferential dividend due for payment in respect of the six month period to 31 December 2014.

As a result of the issue of new preference shares, REA's issued share capital will comprise 35,085,269 ordinary shares of 25p each and 57,315,116 9 per cent cumulative preference shares of £1 each. The number of votes that may ordinarily be cast on a poll at a general meeting of REA and that attach to the issued ordinary shares is 35,085,269 and to the issued preference shares is nil. 1,000 ordinary shares in the issued capital of REA are currently held in treasury.

The above figures may be used by REA shareholders for the calculations by which they determine whether they are required to notify their interest in, or change of interest in, shares of REA, under the Financial Conduct Authority's Disclosure and Transparency Rules.

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