

Result of placing of preference shares

RNS Number : 1997J
R.E.A.Hldgs PLC
27 June 2011

R.E.A. Holdings plc ("REA") Result of placing of preference shares

It was announced on 23 June 2011 that REA proposed to issue, to the extent that markets permit, up to 15 million new 9 per cent cumulative preference shares of £1 each ("new preference shares") by way of a placing at 103p per share and that Guy Butler Limited had undertaken to use its reasonable endeavours to effect the placing on the company's behalf.

REA announces today that all of the 15 million new preference shares proposed to be issued have now been placed firm.

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. It is expected that admission will become effective and that dealings in the new preference shares issued will commence on 19 July 2011.

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 2011.

As a result of the issue of new preference shares, REA's issued share capital will comprise 33,414,545 ordinary shares of 25p each and 42,063,681 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 33,414,545 and to the issued preference shares is nil. No shares in the issued capital of REA are 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 Services Authority's Disclosure and Transparency Rules.

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