

R.E.A. Holdings plc: Placing of preference shares

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R.E.A. Holdings plc ("REA" or the "company")

Placing of new 9 per cent cumulative preference shares and purchase of sterling notes

In the company's half yearly report 2017 published in September 2017, the directors stated that, to the extent that markets permitted, they would seek to refinance a proportion of the £8.3 million nominal of 9.5 per cent guaranteed sterling notes 2015/17 issued by the subsidiary company, REA Finance N.V. ("**REAF**") and falling due for redemption on 31 December 2017 ("**2017 sterling notes**"), by placing additions to existing issues of fixed interest securities.

REA announces that Guy Butler Limited ("**Guy Butler**") has today placed firm for cash 8,358,768 new 9 per cent cumulative preference shares of £1 each (the "**new preference shares**") at a price per share of £1 plus accrued dividend up to the date of settlement.

At the same time, the company has today purchased through Guy Butler £248,000 nominal of 2017 sterling notes at 100 per cent of their principal amount, together with accrued interest up to and including the date of settlement.

The date of settlement for the placing of the new preference shares and the purchase of 2017 sterling notes is expected to be 16 October 2017.

The new preference shares are fungible with, and amount to 13.1 per cent of, the existing preference shares already admitted to trading. In accordance with the Prospectus Rules issued by the Financial Conduct Authority in compliance with relevant European law, no prospectus is required to be published, and it should be noted that the company is not publishing a prospectus, in connection with the placing of new preference shares.

The placing remains conditional only 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 will commence, on 16 October 2017.

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 2017.

As a result of the issue of new preference shares, REA's issued share capital will comprise 40,509,529 ordinary shares of 25p each and 72,000,000 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 40,509,529 (of which 132,500 are currently held as treasury shares) and to the issued preference shares is nil.

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.

Enquiries:

R.E.A. Holdings plc

Tel: 020 7436 7877

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