

**Tricor plc**  
(*"Tricor"* or the *"Company"*)

**New Investment Facility and Conversion of Loan Notes**

**New Investment Facility**

The Company has entered into an investment facility of £100,000 (the "Facility Agreement") with Steven Myers (the "Investor"). The salient terms of the Facility Agreement are as follows:

- (a) the Investor shall make available to the Company an investment facility of up to £100,000 (the "Investment") to be secured by unsecured convertible notes.
- (b) the Company will be entitled, from time to time, to draw down the amount of the Investment or any part of it amounting to not less than £10,000.
- (c) the Company will upon receipt of the amount drawn down issue to the Investor a convertible note certificate for the corresponding amount. The Investor has the right, but not the obligation, to convert the principal amount outstanding to newly issued ordinary shares of par value £0.0001 each in the capital of the Company at the subscription rate of £0.0003 for each ordinary share at any time.
- (d) interest on the amount outstanding is 6% per annum. The Investment, if all or part of it is not converted, shall be paid to the Investor by 31 December 2013.
- (e) the Investor is entitled, at any time, to require the Company to accept an advance of that amount of the Investment which, when added to the amount previously advanced, will amount to not more than £100,000 in principal amount of the Investment.
- (f) the Company may require the convertible notes to convert into shares of the Company on a successful reverse takeover by the Company, as defined in the AIM Rules for Companies (a "Reverse").
- (g) the funds from the investment facility may only be used to pay for expenses related to or in connection with any work that is done or to be done for a purpose that may possibly lead to the Company making an acquisition (which may or may not amount to a Reverse), any expenses relating to the VAT Tribunal, certain professional fees and any purpose that the Investor may approve in writing.
- (h) The availability of any of the Investment not already drawn down will automatically be withdrawn if certain events occur including, *inter alia*, the trading of the Shares on AIM being suspended or cancelled.

Mr. Myers is not related to any director or substantial shareholder (as defined in the AIM Rules for Companies) of the Company.

**Conversion of Loan Notes**

In addition, Tricor has received notice from the following holders of outstanding convertible loan notes to convert such into Shares as follows:

<b>Holder</b>	<b>Outstanding principal being converted (£)</b>	<b>Conversion price per Share (p)</b>	<b>Resultant Shares</b>
Square Mile Limited	5,000	0.1	5,000,000
Robin Landsberger	50,000	0.05	100,000,000
	55,000		105,000,000

Application will be made to the London Stock Exchange plc for these 105,000,000 new Shares to be admitted to trading on AIM and this is expected to occur on or around 8 February 2012.

Following this issue of 105 million Shares, the total number of Shares in issue is now 3,842,017,003 with each Share carry the right to one vote. Tricor holds no Shares in treasury. The total number of voting rights in the Company is therefore 3,842,017,003. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in or a change to their interest in Tricor under the Disclosure Rules and Transparency Rules of the Financial Services Authority.

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