

RNS Number : 4318W  
Tricor PLC  
30 January 2012

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

#### New Investment Facility

The Company has entered into an investment facility of £150,000 (the "Facility Agreement") with Darren Ridge (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 £150,000 (the "Investment") to be secured by 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 £10,000.00.
- (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 £150,000 in principal amount of the Investment.
- (f) 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 transaction) and any purpose that the Investor may approve in writing.
- (g) The investment facility will automatically be cancelled if certain events occur including, but not limited to, the trading of the Company's shares being halted on AIM or the Company being delisted from AIM.

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

In an announcement dated 31 October 2011, the Company announced that it was required to implement its investing policy by 27 September 2012 in order to maintain trading of its ordinary shares on AIM. The Investment Facility therefore provides the funding required to

enable the Company to seek suitable opportunities and which may result in a reverse takeover transaction. The Directors believe it is in the best interests of the Company that a substantial acquisition be completed as soon as possible. Other than having the advantage of preserving the Company's AIM trading status, a reverse takeover will give the Company a revenue producing business immediately, or shortly afterwards, and provide an opportunity to raise funds to pay creditors. The Company is currently seeking to agree with the holders of £4.1 million of convertible loan notes that they will convert their notes into ordinary shares of the Company in the event of a reverse takeover transaction, in which case the capitalisation of this debt from the Company's balance sheet will leave an estimated £500,000 outstanding to creditors.

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