

New Investment Facility and Board Change
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Tricor PLC
11 May 2012

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Tricor plc
("Tricor" or the "Company")
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New Investment Facility

Tricor announces that it has entered into a further investment facility of £20,000 (the "Facility Agreement")

with Joe Case (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 £20,000 (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 convertible notes for the corresponding amount. The Investor has the right, but not the obligation, at any time to convert the principal amount outstanding to newly issued ordinary shares of 0.01 of one penny each in the capital of the Company ("Shares") at the conversion rate of 0.02 of one penny for each Share.
- (d) Interest on the amount outstanding under the convertible notes is six per cent. per annum. The Investment, if all or part of it is not converted, shall be repaid 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 £20,000 in principal amount of the Investment.
- (f) The Company may require the convertible notes to convert into Shares 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 on-going VAT tribunal, certain professional

fees and any other 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- (h) The availability of any of the Investment not already drawn down will automatically be withdrawn if certain events occur including, inter alia, the trading of the Shares on AIM being suspended or cancelled.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 Case is not related to any director or substantial shareholder (as defined in the AIM Rules for Companies)

of the Company.

Board Changes

The Board of Tricor announces that Ajay Rajpal has today resigned as a director of the Company with immediate effect in order to pursue other business interests. Ajay will continue to assist the Company on an ongoing basis. The remaining directors of Tricor would like to thank Ajay for his contribution during his time on the Board. Chan Fook Meng, Chairman of Tricor, will assume the role of Chairman and CEO going forward, whilst the Company continues to seek opportunities in line with the investing policy which would constitute a reverse takeover under the AIM Rules for Companies.

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