



Origo Partners PLC - OPP Dispute Resolution and Proposed Restructuring
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Origo Partners PLC
("Origo" or the "Company")

Dispute Resolution and Proposed Restructuring

Origo is pleased to announce that, following extensive discussions with its key shareholders and further to the proposed restructuring of the Company's share capital set out in the circular sent to shareholders in January 2016, a revised set of proposals (the "Proposals") has been agreed which will be put to shareholders for their approval.

The Proposals would restructure the convertible zero dividend preference shares ("CZDPs") and would provide Origo with greater flexibility to implement its orderly realisation strategy with a view to maximising value on behalf of Origo's shareholders. The key elements of the Proposals include the following:

- The removal of the requirement for the Company to redeem US\$12 million CZDPs and the removal of any final CZDP redemption date.
- The accreted principal amount per CZDP be reset to US\$1.0526. No rate of return on the CZDPs will begin to accrete until 1 January 2018. In respect of each CZDP still in issue on 1 January 2018, its principal amount of US\$1.0526 shall be subject to the accretion of a rate of return equal to 4% per annum from 1 January 2018 to the date on which such CZDP is redeemed. Such return will accrue on a simple and not compound basis.
- Origo's ordinary shareholders ("Ordinary Shareholders") to receive a proportion of all future distributions alongside CZDP Shareholders, as follows:
 - in respect of the first US\$15 million of distributions, 80% to CZDP Shareholders and 20% to Ordinary Shareholders;
 - in respect of distributions in excess of US\$15 million:

- until such time as all CZDPs have been redeemed in full, 44% to CZDP Shareholders and 56% to Ordinary Shareholders; and
- thereafter, 100% to Ordinary Shareholders.
- The CZDP conversion provisions will all be removed.
- The largest Ordinary Shareholder and the largest CZDP Shareholder shall each have the right to nominate a non-executive director of the Company.

In order to give effect to the Proposals, the Company will seek to amend its articles of association and a summary of the proposed changes will be set out in a circular to be sent to shareholders seeking their approval to the changes (the "Circular").

Alongside the Proposals, the Company also proposes to reduce the fees payable under the asset realisation support agreement it has entered into with Origo Advisors Limited. Further details will be set out in the Circular.

Also in connection with the Proposals, the Company has entered into a settlement deed (the "Settlement Deed") with Brooks Macdonald Group PLC ("BM"), Pacific Alliance Group Asset Management Limited ("PAGAML") and certain of their affiliates. The Settlement Deed is conditional on, inter alia, the Proposals being approved by shareholders. The Settlement Deed, once it becomes effective, will dispose of certain legal claims, further details of which will be set out in the Circular. The Settlement Deed represents a related party transaction under the AIM Rules for Companies. The Company's directors consider, having consulted with its nominated adviser, that the terms of the Settlement Deed are fair and reasonable insofar as its shareholders are concerned.

The Proposals remain subject to approval at a general meeting of Origo and separate class meetings of the CZDP Shareholders and of the Ordinary Shareholders. Details of irrevocable undertakings which have been given by PAGAML and BM in respect of the Proposals will be set out in the Circular.

PAGAML and Pacific Alliance Asia Opportunity Fund L.P. have also undertaken (subject to various conditions) that neither they nor their affiliates nor any person with which they (or their affiliates) are acting in concert will make, propose or effect a takeover bid for the Company or for the ordinary shares in the Company as a result of which they, their affiliates or persons acting in concert with them would hold shares carrying in aggregate 50% or more of the voting rights of the Company if the bid were completed or became effective during the period from today to the earliest of the following: (i) 30 September 2016 (the "Long Stop Date"); (ii) the date shareholders of the Company vote down any of the shareholders' resolutions in relation to the adoption of the amended articles of association for the purposes of implementing the Proposals (the "Resolutions"); and (iii) 5pm on 22 August 2016 but only in the event that a stay of the winding up first instance proceedings in relation to the Company has not been granted before that time. This undertaking, to which Rule 2.8 of The City Code on Takeovers and Mergers applies, will cease to apply in the event that: (i) shareholders of the Company vote down any of the Resolutions; (ii) the Long Stop Date has occurred or (iii) the stay of the winding up first instance proceedings (whether granted orally or by sealed order by the Court) has not been granted by 5pm on 22 August 2016.

Further information on the Proposals will be set out in a circular which will be sent to Origo's shareholders as soon as is practicable convening the necessary shareholder meetings.

For further information about Origo please visit www.origopl.com or contact:

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