

Tavistock Investments Plc

Issue of Equity

25 August 2016

Tavistock Investments Plc (“Tavistock” or the “Company”) the integrated financial services business, announces that Oliver Cooke, Chairman, and Brian Raven, Chief Executive, have today exercised their options to subscribe for G Ordinary Shares in the Company. Mr Cooke and Mr Raven each held options to subscribe for 50,000 G Ordinary Shares at a price of 1 penny per share which were granted to them under the Company’s EMI Share Option Scheme as a performance incentive and the exercise of which was subject to the achievement of certain milestones, all of which been met.

The G Ordinary Shares, as a class, can be converted at any time between 1 August 2016 and 31 July 2018 at the request of the holders into such number of new ordinary shares of 1p each in the Company (“Ordinary Shares”) as represents 10 per cent. of the fully diluted share capital of Tavistock as at 31 July 2016 as enlarged by such conversion. Mr Cooke and Mr Raven have notified the Company of their intention to convert, which is irrevocable. Upon conversion, each of Mr Cooke and Mr Raven will receive 22,927,017 Ordinary Shares and application will be made in due course for the aggregate 45,854,034 Ordinary Shares to be admitted to trading on AIM.

The interests of Mr Cooke and Mr Raven in the share capital of the Company before and after conversion of the G Ordinary Shares is set out below, assuming no other issues of equity:

	As at the date of this announcement			
	Ordinary Shares	%	Options to subscribe for Ordinary Shares	G Ordinary Shares
Oliver Cooke	2,128,206	0.54%	1,600,000	50,000
Brian Raven	38,542,362	9.74%	1,600,000	50,000

	Following conversion of G Ordinary Shares into Ordinary Shares		
	Ordinary Shares	%	Options to subscribe for Ordinary Shares
Oliver Cooke	25,055,223	5.67%	1,600,000
Brian Raven	61,469,379	13.92%	1,600,000

A further announcement regarding the issue of the Ordinary Shares arising upon the conversion of the G Ordinary Shares will be made in due course.

For further information:

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