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If you have sold or otherwise transferred all of your Ordinary Shares please forward this document and the accompanying Form of Proxy at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only some of your Ordinary Shares you should retain this document and consult with the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors accept responsibility, both individually and collectively, for the information contained in this document. To the best of the knowledge of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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# Concha PLC

*(Incorporated and registered in England and Wales with registered number 5382036)*

## **PROPOSED INCREASE OF AUTHORITY TO ALLOT SHARES, DISAPPLICATION OF PRE-EMPTION RIGHTS AND NOTICE OF GENERAL MEETING**

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Your attention is drawn to the letter from the Executive Chairman of the Company set out in this document, which contains the unanimous recommendation of the Directors of the Company that Shareholders vote in favour of the Resolutions referred to below.

Strand Hanson Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and financial adviser to the Company in relation to the transaction referred to in this document. The responsibilities of Strand Hanson Limited as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any person. Persons receiving this document should note that Strand Hanson Limited will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. Strand Hanson Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by it for the accuracy of any information or opinions contained in this document or for the omission of any information.

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities.

**This document should be read as a whole. Your attention is drawn to the letter from the Executive Chairman of the Company which is set out on pages 5 and 6 of this document and in which the Board recommends that Shareholders vote in favour of the Resolutions.** Notice of the General Meeting to be held at the offices of Bond Dickinson LLP at 4 More London Riverside, London, SE1 2AU at 11.00 a.m. on 6 March 2014 is set out on pages 7 to 8 of this document. The Form of Proxy for use at the General Meeting forms part of this document and should be returned, together with the power of attorney or other authority (if any) under which the Form of Proxy is signed or a certified copy of such power or authority, to Share Registrars Limited at Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL by hand or by post (in each case marked for the attention of the Company Secretary) so as to be received not less than 48 hours before the time fixed for the holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they wish to do so.

Copies of this document will be available, free of charge, for a period of one month from the date of this document, at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) and in accordance with the AIM Rules, will be available free of charge on the Company's website at [www.concha-plc.com](http://www.concha-plc.com)

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the accompanying Form of Proxy comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction.

## DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Christopher Akers (Executive Chairman) Russell Backhouse (Finance Director)
Company secretary	MSP Secretaries Limited
Registered office	18 Buckingham Gate London SW1E 6LB
Nominated and Financial Adviser	Strand Hanson Limited 26 Mount Row London W1K 3SQ
Joint Broker	Zeus Capital Limited 23 Berkeley Square London W1J 6HE
Joint Broker	Peterhouse Corporate Finance Limited 31 Lombard Street London EC3V 9BQ
Solicitors to the Company	Bond Dickinson LLP 4 More London Riverside London SE1 2AU
Registrars	Share Registrars Limited Suite E First Floor 9 Lion & Lamb Yard Farnham Surrey GU9 7LL
ISIN Code	GB00B8Y82097

## DEFINITIONS

“Act”	the Companies Act 2006 (as amended)
“AIM”	a market operated by London Stock Exchange
“AIM Rules”	the rules for companies with a class of securities admitted to AIM and their nominated advisers governing the admission to and operation of AIM as published by the London Stock Exchange from time to time
“Company”	Concha PLC
“Directors” or “Board”	the directors of the Company whose names are set out on page 3 of this document
“Form of Proxy”	the form of proxy for use in connection with the General Meeting which accompanies this document
“General Meeting”	the general meeting of the Company to be held on 6 March 2014 at 11.00a.m.
“London Stock Exchange”	London Stock Exchange plc
“Notice of General Meeting”	the notice convening the General Meeting which is set out on pages 7 to 8 of this document
“Ordinary Shares”	ordinary shares of 0.1 pence each in the capital of the Company
“Proposals”	the proposals set out in this document
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Shareholders”	holders of Ordinary Shares
“Share Authorities Renewal”	the proposed increase of authority to allot shares and to disapply pre-emption rights
“Strand Hanson”	Strand Hanson Limited, the Company’s nominated adviser for the purposes of the AIM Rules
“UK”	the United Kingdom of Great Britain and Northern Ireland

# LETTER FROM THE EXECUTIVE CHAIRMAN

## Concha PLC

(Registered in England and Wales with company number 5382036)

*Directors:*

Christopher Akers (Executive Chairman)  
Russell Backhouse (Finance Director)

*Registered Office:*

18 Buckingham Gate,  
London,  
SW1E 6LB

14 February 2014

*To all holders of Ordinary Shares and, for information purposes only, the holders of warrants over Ordinary Shares.*

Dear Shareholder,

**Proposed increase of authority to allot shares,  
disapplication of pre-emption rights  
and  
Notice of General Meeting**

The Company announced today intentions to seek shareholder approval to increase the Directors' authority to allot shares and to disapply pre-emption rights.

The proposed authority to issue ordinary shares for cash on a non-pre-emptive basis would allow the Company the flexibility to undertake a future fundraising without recourse to Shareholders, should the opportunity present itself. The Board also believes that such an enlarged fundraising capacity should make the Company more attractive to parties interested in obtaining a listing.

In conjunction with this, the Company continues to actively seek out and evaluate additional investments in line with its investing policy, which could include reverse takeovers. Any reverse takeover would be subject to separate shareholder approval in accordance with the AIM Rules.

The report of the Directors and the financial statements for the period ended 30<sup>th</sup> June 2013 and the report of the auditors thereon will also be laid before shareholders at the General Meeting.

The purpose of this document is to provide you with information about the background to and the reasons for the Share Authorities Renewal, to explain why the Board considers the Share Authorities Renewal to be in the best interests of the Company and its Shareholders as a whole, and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document. **Shareholders are advised to read this document in its entirety.**

### **General Meeting**

Set out at the end of this document is a notice convening the General Meeting to be held at the offices of Bond Dickinson LLP at 4 More London Riverside, London, SE1 2AU at 11.00a.m. on 6 March 2014, at which the following Resolutions will be proposed:

- Resolution 1 – to receive the report of the Directors and financial statements for the period ended 30<sup>th</sup> June 2013 and the report of the auditors thereon.
- Resolution 2 – seeks shareholder approval for the Directors to be authorised to allot shares. Under the provisions of section 551 of the Companies Act 2006, the Directors are not permitted to allot shares unless authorised to do so by the Shareholders. The Act provides for such authority to be granted either by the Company in general meeting or by the articles of association and in both cases such authority must be renewed every five years. Notwithstanding the statutory provisions, institutional best practice indicates that this authority be renewed annually.

At the previous annual general meeting of the Company held on 21 May 2013, the Directors were given authority to allot shares in the capital of the Company up to a maximum nominal amount of £780,000, representing approximately 157.5 per cent of the Company's then issued

Ordinary Shares. For the reasons set out above, the Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £10,340,326 representing approximately 1,250 per cent of the Company's issued Ordinary Shares as at 12 February 2014 (the latest practicable date prior to the publication of this document). This power will last until the conclusion of the annual general meeting of the Company to be held in 2014.

- Resolution 3 – to be proposed as a special resolution, supplements the directors' authority to allot shares in the Company proposed by resolution 2. Section 561 of the Companies Act 2006 requires a company proposing to allot equity securities (which includes selling shares held in treasury) to offer them first to existing shareholders in proportion to their existing shareholdings. Equity securities include Ordinary Shares (the only class of share capital the Company has at present) but do not include shares issued under employee share schemes. If resolution 3 is passed, the requirement imposed by section 561 will not apply to allotments by the Directors:
  1. in connection with a rights (or similar) issue, where strict application of the principle in section 561 could (for example) either result in fractional entitlements to shares arising or require the issue of shares where this would be impractical because of local, legal or regulatory requirements in any given overseas jurisdiction;
  2. the allotment of shares pursuant to warrants granted prior to the date of this document; and
  3. allotments of shares for cash up to a total nominal value of £10,340,326 (representing approximately 1,250 per cent of the Company's issued share capital at 12 February 2014 (the latest practicable date prior to the publication of this document)). This gives the directors flexibility to take advantage of business opportunities as they arise.

This authority will expire at the conclusion of the next annual general meeting to be held in 2014 or, if earlier, on 31 December 2014 except in so far as commitments to allot shares have been entered into before that date.

### **Recommendation**

The Board considers that the Proposals and the Resolutions to be proposed at the General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

### **Action to be taken**

**A Form of Proxy is enclosed for use in connection with the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the Form of Proxy to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL (using one of the methods set out in the notes to the Notice of General Meeting set out at the end of this document) as soon as possible and in any event so as to arrive no later than 11.00 a.m. on 4 March 2014. The completion and return of a Form of Proxy will not preclude you from attending the General Meeting and voting in person should you subsequently wish to do so.**

Yours faithfully

**Chris Akers**

*Executive Chairman*

## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of the Company will be held at the offices of Bond Dickinson LLP at 4 More London Riverside, London, SE1 2AU at 11.00 a.m. on 6 March 2014 to consider and, if thought fit, pass the following resolutions of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolution 3 will be proposed as a special resolution.

1. To receive the report of the Directors and the financial statements for the period ended 30<sup>th</sup> June 2013 and the report of the auditors thereon.
2. That the directors be generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (Act) to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £10,340,326 provided that:
  - 2.1 (except as provided in paragraph 2.2 below) this authority shall expire on the date of the next annual general meeting of the Company to be held in 2014; and
  - 2.2 the Company may before such expiry make an offer or agreement which would or might require shares or equity securities, as the case may be, to be allotted or such rights granted after such expiry and the directors may allot shares or equity securities or grant such rights, as the case may be, in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

All unexercised authorities previously granted to the directors to allot shares or to grant rights to subscribe for or to convert any security into shares be and are hereby revoked.

3. That, subject to the passing of resolution 2 above, the directors, pursuant to the general authority conferred on them by that resolution be empowered pursuant to section 570 of the Companies Act 2006 (Act) to allot for cash, either pursuant to the authority so conferred or where the equity securities are held by the Company as treasury shares (within the meaning of section 724(5) of the Act), to allot equity securities (within the meaning of section 560 of the Act) as if section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:
  - 3.1 made in connection with the allotment of up to 340,325,634 ordinary shares of 0.1p each in the capital of the Company pursuant to warrants granted prior to the date of the General Meeting that have not been fully exercised and have not lapsed;
  - 3.2 made in connection with an offer of securities, open for acceptance for a fixed period, by the directors to ordinary shareholders of the Company on the register on a fixed record date in proportion (as nearly as may be) to their then holdings of such shares (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares or any legal or practical problems under the laws or requirements of any recognised regulatory body or any stock exchange in any overseas territory or in connection with fractional entitlements) or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and/or
  - 3.3 wholly for cash (otherwise than pursuant to paragraphs 3.1 to 3.2 above) up to an aggregate nominal value of £10,000,000

and shall expire on the conclusion of the next annual general meeting of the Company to be held in 2014 or, if earlier, on 31 December 2014, but the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to such an offer or agreement notwithstanding that the power conferred by this resolution has expired.

All unexercised authorities previously granted to the directors under section 570 of the Act are hereby revoked.

14 February 2014

By order of the board

**Chris Akers**

*Director and Executive Chairman*

Registered office:  
18 Buckingham Gate  
London  
SW1E 6LB

Notes

The following notes explain your general rights as a shareholder of the Company and your right to attend and vote at this meeting or to appoint someone else to vote on your behalf.

1. Only those members registered in the register of members of the Company as 48 hours before the time set for the meeting shall be entitled to attend and vote at the meeting convened above in respect of the number of shares registered in their names at that time. This time will still apply for the purpose of determining who is entitled to attend and vote if the general meeting is adjourned from its scheduled time by 48 hours or less. If the general meeting is adjourned for longer, members who wish to attend and vote must be on the Company's register of members by 48 hours before the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at a meeting of the Company. On a poll demanded, all of a member's voting rights may be exercised by one or more duly appointed proxies. Any such member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL. A proxy need not be a member of the Company. Appointing a proxy will not prevent a member from attending in person and voting at the meeting. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman of the meeting) and give your instructions directly to them. A proxy must vote in accordance with any instructions given by the appointing member.
4. A form of appointment of proxy is enclosed. To appoint a proxy using this form in hard copy form, this form must be completed and signed, sent or delivered to Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney of the company. If you return more than one proxy appointment, either by hard copy form or by electronic form, that received last by the registrar before the latest time for the receipt of proxies will take precedence.
5. The form of proxy includes a vote withheld option. Please note that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against any particular resolution.
6. The appointment of a proxy and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated should be deposited with Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL not later than 48 hours before the time for holding the general meeting or any adjourned meeting.
7. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
8. Except as provided above, members who have general queries about the meeting should write to the company secretary at the Company's registered office. No other methods of communication will be accepted. You may not use any electronic address provided either in this notice of meeting or any related documents (including the chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.