

10 July 2015

**Ten Alps plc  
("Ten Alps" or the "Company")  
Result of General Meeting  
Acquisition of Reef Television Limited,  
Placing and Subscription to raise £4.5m,  
Debt Conversion,  
Share Capital Reorganisation  
and  
Board Changes**

Ten Alps plc (AIM: TAL), multimedia producer of high quality TV and radio together with integrated publishing and communications content, is pleased to announce, further to the announcement of 17 June 2015, that at the General Meeting held today that all resolutions proposed, as set out in the Notice of General Meeting circulated to shareholders on 17 June 2015, were duly passed.

As a result of the resolutions being passed, the Company has approved, amongst other things, the Debt Conversion and the Share Capital Reorganisation. Admission is expected to take place at 8.00 a.m. on 13 July 2015, at which point the Placing and the Debt Conversion will become effective. Furthermore, the terms of the Acquisition of Reef Television Limited, an award-winning producer of innovative content for multiple broadcasters, for a consideration c. £5 million (£2 million initial cash consideration and up to £3 million earn out consideration), have also been approved.

All capitalised terms in this announcement have the same meaning as those definitions used in the Company's Admission Document, dated 17 June 2015.

Voting at the General Meeting was conducted by a poll and the Resolutions were approved by the requisite number of Shareholders (or Independent Shareholders, as the case may be) voting by proxy or in person at the General Meeting.

**Placing and Subscription**

As previously announced the Company has raised gross proceeds of £4.5 million by way of a placing and subscription for New Ordinary Shares at 2 pence each with new and existing investors, the proceeds of which will be used to fund the initial consideration payable in respect of the Acquisition, for internal investment in TV, content marketing and storytelling and to provide working capital generally.

**Debt Conversion**

Following Admission, the Company's long term debt obligations, held by Herald Investment Trust, the John Booth Parties and Artemis will be reduced from £9.06 million to £2 million and the Company's remaining long term debt obligations will be held equally by Herald Investment Trust and John Booth Charitable Foundation.

**Share Capital Reorganisation**

Under the terms of the Share Capital Reorganisation, each Existing Ordinary Share with a nominal value of 2 pence will be sub-divided and redesignated into one Ordinary Share of 0.01 pence and one Deferred Share of 1.99 pence. Immediately after such sub-division and redesignation, the Ordinary Shares will be subject to a 10 for 1 consolidation, resulting in Ordinary Shares of the Company with a nominal value of 0.1 pence each. The record date for the Share Consolidation is 6.00 p.m. today, 10 July 2015, with the Share Capital Reorganisation becoming effective from Admission, 13 July 2015. The Company's ISIN from Admission will be GB00BX7RGN99.

**Board Changes**

As previously announced, the board of directors has been strengthened with the appointments of Luke Johnson and Jonathan Goodwin, who join the Company as Non-Executive Directors with effect from completion of the Acquisition. Timothy Hoare has stepped down from the Board with immediate effect.

Timothy Hoare and Bob Geldof, who stepped down from the Board on 16 June 2015, have been issued, conditional upon Admission, 2,500,000 and 5,000,000 New Ordinary Shares, respectively, in settlement of accrued but unpaid fees due to each of them.

### Director and Significant Shareholders

As part of the Placing and Subscription, certain directors participated in the Placing and Subscription. On Admission, the Directors shall have the following shareholdings:

Director	Number of New Ordinary Shares held on Admission	% of Enlarged Total Voting Rights
Luke Johnson (Non-Executive Director)	50,000,000	11.92
Jonnie Goodwin (Non-Executive Director) <sup>1</sup>	12,766,660	3.04
Peter Bertram (Chairman)	2,781,250	0.66
Mark Wood (Chief Executive Officer)	2,500,000	0.60
Nitil Patel (Chief Finance Officer)	1,143,050	0.27

<sup>1</sup> Jonnie Goodwin is a member of Lepe Partners LLP which holds 12,766,660 Ordinary Shares and is therefore beneficially interested in those Ordinary Shares held by Lepe Partners LLP.

Immediately following Admission the following persons are expected to be, directly or indirectly, interested in 3 per cent. or more of the Enlarged Total Voting Rights of the Company:

Shareholder	Number of New Ordinary Shares held on Admission	% of Enlarged Total Voting Rights
Herald Investment Trust	144,870,422	34.54
Artemis Alpha Trust plc	65,307,978	15.57
Luke Johnson	50,000,000	11.92
Broadwalk Asset Management LLP	27,500,000	6.56
John Booth and the John Booth Charitable Foundation	27,146,355	6.47
N+1 Singer [Capital Markets Limited]	19,050,000	4.54
Lepe Partners LLP <sup>1</sup>	12,766,660	3.04

<sup>1</sup> Jonnie Goodwin, director of the Company, is a member of Lepe Partners LLP and therefore beneficially interested in the 12,766,660 Ordinary Shares held by Lepe Partners LLP.

### Admission and Total Voting Rights

Application has been made to the London Stock Exchange for 419,397,339 Ordinary Shares to be admitted to trading on AIM. Admission is expected to take place at 8.00 a.m. on 13 July 2015.

Therefore, following Admission, the issued share capital of the Company consists of 419,397,339 Ordinary Shares. The Company does not hold any shares in treasury. Each Ordinary Share carries the right to one vote in relation to all circumstances at general meetings of the Company.

The above figure of 419,397,339 Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

### For further information please contact:

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