

## **Ten Alps Plc**

### **Ten Alps disposes of its Asian Publishing Assets**

Ten Alps Plc (“Ten Alps” or the “Company”), the factual media group, today announces the disposal of its majority stake in Ten Alps Communication Asia Pte Limited (TACA) for proceeds of approximately £600,000 (c S\$1.2m), in cash as part of its strategy to divest non-core assets and concentrate on its key UK market. The Company has also disposed of its intermediary holding company Ten Alps Asia Holdings Pte Limited (TAAH) as part of the same transaction.

The purchaser of its entire 65% holding in the Singapore based publishing unit is the minority shareholder and CEO Raymond Wong who has bought the holding via Karay Holdings Pte Limited. There are no further payments due from the disposal.

As Mr Wong is a director of TACA, the disposal of the Company's interest constitutes a related party transaction under Rule 13 of the AIM Rules for Companies. The directors of Ten Alps consider, having consulted with the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

Ten Alps' investment in TACA and TAAH originated from its purchase of various publishing assets from Reed Business Information Asia in February 2010. In the year to 31 March 2012, TACA reported revenues of £2.31m and earnings before interest, tax, amortisation and adjustment for minority interests of £188,000. Based on a 65% holding earnings to the Company would be approximately £122,000. Net Assets of TACA and TAAH as at 31 March 2012 attributable to the Company amounted to circa£580,000.

#### **Peter Bertram, Chairman, commented:**

“I am delighted we have completed this transaction. As I have stated we planned to streamline the Company in three core sectors of TV, Publishing and Corporate Social Responsibility with greater focus in the UK market, particularly for Publishing. This disposal helps us to manage our portfolio more efficiently and means we now have 100% interest in all our subsidiaries. The proceeds will be used for general business purposes.”

For further information, please contact:

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