

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES (“AIM RULES”)

COMPANY NAME:

Ten Alps plc (the “Company”)

COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :

Registered Office:

7 Exchange Crescent, Conference Square, Edinburgh EH3 8AN

Trading Address:

13th Floor, Portland House, Bressenden Place, London SW1E 5BH

COUNTRY OF INCORPORATION:

Scotland (SC075133)

COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:

<http://www.tenalps.com/investors/rule26/>

COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:

Admission is sought as a result of a reverse takeover by the Company of Reef Television Limited. The Company is a multimedia producer of high quality TV and radio programmes together with integrated publishing and media content. The Company’s principal country of operation is in the United Kingdom, but its customer base is international. The Company operates in three key segments: Broadcasting, Communications and Publishing.

Broadcasting

The Company’s award-winning television broadcasting business produces high quality programming which is intelligent, engaging and entertaining and meets the needs of key broadcast customers. The Company’s three production units - Blakeway, Brook Lapping and Films of Record – count the BBC, ITV, Channel 4, Channel 5, Sky, HBO and Discovery among their clients.

The broadcasting business is also extending into new genres, including popular factual series, with the aim of increasing production hours and expanding co-production and re-sales internationally. The segment principally operates in the UK; however, is starting to expand internationally into the United States, China, Japan and Korea.

Communications

The Company’s communications division manages corporate social responsibility websites and develops applications for global blue-chip organisations including BMW, Siemens, Nationwide and Transport for London. It is supported by a team with web development, design, animation and account management skills. The division is also aiming to expand into new areas of activity including the provision of video, animation and editorial content for corporate websites and social media, with a view to expanding into the wider digital content marketing and corporate communications sphere.

Publishing

The Company’s UK-orientated publishing division targets business-to-business (“B2B”)

audiences in finance, SME business, healthcare, pharmacy, farming, trade and logistics. While historically the business was primarily print-oriented, the Company has recently begun developing digital channels and launching events as additional revenue streams.

Reverse takeover of Reef Television Limited

The Company is proposing to acquire Reef Television Limited (“Reef”) for initial cash consideration of £2m and up to £3m deferred consideration to be satisfied in cash and the issue of new ordinary shares plus an additional amount of earn-out consideration.

Reef is a producer of content for multiple broadcasters in both peak time and daytime slots, which over the last 10 years has made many hundreds of hours of factual programmes for clients including the BBC, Channel 4, Discovery, ITV, Channel 5 and UKTV. Reef creates formats and develops ideas across a range of factual and entertainment programmes; especially in daytime UK TV, producing programmes such as ‘Put Your Money Where Your Mouth Is’, ‘Penelope Keith’s Hidden Villages’ and ‘Selling Houses with Amanda Lamb’.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

419,397,339 Ordinary Shares of 0.1 pence each (“Ordinary Shares”) at an issue price of 2 pence per share (the “Issue Price”).

No shares are held in treasury.

The Ordinary Shares are freely transferable and have no restrictions on them. There will also be a line of Preference Shares issued in connection with the proposed Admission, which will be non-listed and non-voting.

CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

£4.5 million capital to be raised upon Admission.

Anticipated market capitalisation on Admission approximately £8.39 million at the Issue Price.

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

26.16%

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:

None

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Existing Directors of the Company:

Peter Bertram – Chairman

Mark William Wood – Chief Executive Officer

Nitil Patel – Chief Financial Officer

Timothy Hoare - Non-Executive director

Proposed Directors of the Company on Admission:

Peter Bertram – Chairman

Mark William Wood – Chief Executive Officer

Nitil Patel – Chief Financial Officer

Luke Oliver Johnson – Non-Executive Director

Jonathan (Jonnie) Philip Goodwin – Non-Executive Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Shareholder	Ordinary Shares Pre Admission	Ordinary Shares Post Admission
Herald Investment Trust	34.54%	34.54%
Mr <u>John</u> Booth and John Booth Charitable Foundation	11.01%	6.47%
Heritage Bank SA	9.95%	1.25%
Artemis Alpha Trust	7.80%	15.57%
Mr <u>Robert</u> FZ Geldof	5.47%	1.55%
Caldwell Management AG	4.51%	0.30%
UBS Wealth Management (Switzerland)	3.69%	0.24%
Mr <u>Timothy</u> JD Hoare	3.31%	1.41%
Mr <u>Luke</u> O Johnson	-	11.92%
Broadwalk Asset Management LLP	-	6.56%
N+1 Singer	-	4.54%
Charles Street Securities LLP	-	3.58%

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

N/A

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- (i) Accounting Reference Date: 30 June
(ii) 31 December 2014
(iii) Final results to 30 June 2015 by 30 December 2015,
Half year results to 31 December 2015 by 31 March 2016,
Final results to 30 June 2016 by 30 December 2016

EXPECTED ADMISSION DATE:

13 July 2015

NAME AND ADDRESS OF NOMINATED ADVISER:

N+1 Singer
1 Bartholomew Lane,
London
EC2N 2AX

NAME AND ADDRESS OF BROKER:

N+1 Singer
1 Bartholomew Lane,
London
EC2N 2AX

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

A copy of the admission document containing full details about the applicant and the admission of its securities will be available on the Company's website at www.tenalps.com

DATE OF NOTIFICATION:

24 June 2015

NEW/ UPDATE:

NEW