EBI Raport

Report type: Current report

No. 4/2014

Submission date: 14/01/2014 22:23:07 Company: Abbey House Group S.A.

Information on the issue of Series E and F shares

The Management Board of the company Abbey House Group S. A. announces that in view of the planned development of the company concerning the expansion of the activity related to the art market in the international market, the Issuer adopted a decision on the issue of shares as a part of authorised capital, and convened the Extraordinary General Meeting of Shareholders in order to subsequently increase the share capital.

The Management Board of the Company concluded that the exclusion of the pre-emptive rights of the existing shareholders to the Series E shares and offering them the acquisition of the Series D shares within private subscription lies in the interest of the Company because of its development plans that assume providing the Company with a considerable amount of additional capitals. As believed by the Management Board, the current situation on capital market highly favours the possibility of acquiring the assumed capital by expanding the base of shareholders over the time-and cost-consuming issue of shares with pre-emptive rights.

As a result, the Management Board concluded that the new issue of shares directed to the public outside the current share ownership is indispensable and well-founded. The choice of private subscription was dictated by the need to limit the issuing costs and to close the issue as soon as possible.

The Management Board proposes to establish the issue price of the newly issued Series D and E shares at PLN 1.76 (one zloty seventy six grosze) per each Series D and E share, which equals 10,903,698 shares with the total issue price amounting to PLN 19,190,508.48 (nineteen million one hundred ninety thousand five hundred eight zlotys and forty eight grosze). Issue price was established including the demand on shares declared by the potential investors and the value of the capitals the Company is planning to gain.

The Issuer is now negotiating with a selected group of potential investors from the capital market. In the opinion of the Management Board, the talks are advanced.

By adopting the decision on the issue of the shares, the Company is showing investment opportunities to potential buyers.

The Company is expecting the decision of one of the investors by any moment now.

The following information will be communicated by the Company in current reports.

Representatives of the company:

- Jakub Kokoszka President of the Management Board
- Sandra Mazur Vice-President of the Management Board