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**Wednesday 20 February, 2013**

**Origo Partners PLC**

## Proposed extension to maturity of C-ZDP Shares

RNS Number : 3241Y  
Origo Partners PLC  
20 February 2013

**20 February 2013**

**Origo Partners plc**

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### Proposed extension to maturity of Convertible Zero-dividend Preference Shares

Origo Partners plc ("Origo" or the "Company") today announces proposals to extend the maturity of the Company's existing convertible zero-dividend preference shares ("C-ZDPs") by 18 months (together, the "Proposals").

The principle terms of the Proposals are:

- Extending the maturity date of the C-ZDPs by 18 months from 8 March 2016 to 8 September 2017 (the "Extended Period");
- Amending the final capital value ("FCV") of the C-ZDPs to \$1.41 each, with the accrued rate of return for the Extended Period equivalent to 10% of the accrued value of the C-ZDPs at the start of the Extended Period;
- A commitment to repurchase, by means of tender offers to holders, at least 12 million C-ZDPs by 8 March 2016, the original maturity date; and

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- Setting aside, for the funding of C-ZDPs tender offers, 50% of the next \$24 million of net proceeds (post transaction costs and management incentives) from investment realisations by the Company.

The Proposals have followed consultation with several leading institutional holders of both the Existing C-ZDPs and the Company's ordinary shares.

The Company proposes to amend the articles of association of the Company to give effect to the Proposals, which will require the approval at a separate class meeting of the holders of the C-ZDPs and approval at a general meeting of the shareholders in the Company, in each case by 75% or more of eligible shareholders. The Company has received an irrevocable undertaking in respect to over 75% of the C-ZDPs that voting rights attaching to them will be exercised to vote in favour of the resolutions to implement the Proposals to be proposed at the shareholder meetings to be convened by the Company.

In addition to the Proposals, the Company intends to immediately repurchase approximately 3 million C-ZDPs from holders at a price of \$1.00 per C-ZDP.

The Directors consider that the Proposals provide a number of significant benefits to the Company and its investors, namely:

- The effective cost to the Company of the extension of the maturity date of the C-ZDPs is, in the Director's opinion, on attractive terms, being an accrued annual return of approximately 6.5% for the additional 18 month period; and
- The extended redemption of the C-ZDPs provides the Company greater flexibility in respect of applying proceeds from future realisations to repurchases of ordinary shares as well as C-ZDPs.

**Origo Partners CEO, Chris Rynning commented:**

"Despite the C-ZDPs having over 3 years until their maturity date, we have an opportunity to extend their maturity on attractive terms. I believe this proposal is a prudent step that puts the Company in a stronger position to optimise shareholder value going forward and provides improved flexibility on how we manage our shareholders' capital."

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#### **Further information on the Proposals**

Under the Proposals the Company will commit to repurchase, by means of tender offers to holders, at least 12 million C-ZDPs by 8 March 2016, the original maturity date. Tenders occurring after 8 September 2015 will be at a price per C-ZDP equal to the principal amount of the Convertible ZDP plus the accrued return implied by the FCV (in aggregate the "NAV") at the tender offer dates. Tenders occurring before 8 September 2015 will be at a price per C-ZDP equal to the NAV of the C-ZDP at the tender offer dates less 5%.

The Company will shortly publish a circular to shareholders in relation to the Proposals, setting out the proposed amendments to the Company's articles of association and notices of meetings. The circular is expected to be published on or about 28 February 2013 with the shareholder meetings expected to be on or about 18 March 2013.

As a result of Brooks Macdonald Asset Management (International) Limited's holding of C-ZDPs (approximately 80.5% of the C-ZDPs in issue), its' intended participation in the Company's C-ZDP repurchase through the sale of 3 million C-ZDPs and the Proposals, constitute transactions with a related party under the AIM Rules. The directors of the Company consider, having consulted with its nominated adviser Liberum Capital Limited, that the terms of these transactions are fair and reasonable insofar as shareholders of the Company are concerned.

#### **About Origo Partners PLC:**

Origo is an established private equity investor and strategic consultancy business, which provides its shareholders with exposure to growth opportunities and private equity returns based on the China growth story.

Origo's business model is to generate capital gains from private equity investment in growth companies from which it also generates fees for consultancy services related to further fundraisings, M&A and strategic development.

Origo has a significant portfolio of investments in a range of industrial sectors, including metals and mining, agriculture, renewable energy/clean tech and technology, telecom and media.

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