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[Announcement Re Further Complaint](#)

RNS Number : 8901K
Origo Partners PLC
30 June 2014

30 June 2014

Origo Partners PLC
("Origo" or the "Company")

Announcement Re further complaint from Brooks Macdonald Group plc

("Brooks Macdonald")

On 7 February 2014, the Company made an announcement (the "February Announcement") in respect of a complaint raised by Brooks MacDonald regarding the terms of 60 million convertible zero dividend preference shares (the "CPS") issued on 8 March 2011 at a price of US\$1.00 per share (the "First Complaint"). The February Announcement noted that Brooks Macdonald had indicated that it may commence legal proceedings if the terms of the CPS were not amended but, that on the basis of legal advice received, the Company considered that such a legal claim would be unlikely to succeed.

On 20 June 2014, a subsidiary of Brooks Macdonald, Brooks MacDonald Asset Management (International) Limited ("BAMA"), released an announcement entitled "Dispute with Origo Partners PLC" (the "BAMA Announcement") which, amongst other things, stated that BAMA would rigorously protect its clients' interests in relation to the dispute and outlined certain proposals relating to the strategy and governance of the Company. Later that day, the Company released an announcement (the "Company's 20 June Announcement"), which confirmed that the Company had in fact already engaged in a detailed consultation with certain of its shareholders, in conjunction with Brooks MacDonald, regarding Brooks MacDonald's proposals. The Company's 20 June Announcement explained that it is in the process of finalising a set of detailed proposals aimed at facilitating the realisation of assets and the distribution of capital which will be put to shareholders for approval.

To date, no legal proceedings have been commenced by Brooks MacDonald in relation to the First Complaint, although Brooks MacDonald has not withdrawn its threat to bring such legal proceedings.

However, Brooks MacDonald, through its lawyers in the Isle of Man (where the Company is incorporated), has raised a further complaint (the "Second Complaint"). Brooks MacDonald asserts that the resolution passed on 8 March 2011 ("March 2011 Resolution") to amend the Company's Articles to reflect the creation of the CPSs was not validly passed. This assertion rests on an argument that a "75% Resolution" (as defined in the Articles), which is required in order to amend the Company's Articles, requires a majority of holders of 75% of all issued and outstanding shares to have voted in favour of it rather than a majority of 75% of votes cast. Brooks MacDonald, therefore, contends that if the March 2011 Resolution was not validly passed it would have a legal claim for the return from the Company of the consideration paid for the purchase of the CPSs.

The Company is firmly of the view that there is no substance to the Second Complaint, and that the March 2011 Resolution was validly passed. The Company has taken legal advice which supports this position.

The Second Complaint was not referred to in the BAMA Announcement nor has Brooks MacDonald commenced legal proceedings in respect of the complaint. However, Brooks MacDonald has refused the Company's direct request to withdraw the Second Complaint. In these circumstances, the Company proposes to act promptly to remove any possible doubt that its Articles operate on any basis other than that on which the Company and its shareholders have proceeded to date. Therefore, the Company has issued an application in the Isle of Man Court for a declaration that the Articles bear the meaning propounded by the Company. The Company is seeking to have this application dealt with on an expedited basis in order to remove any uncertainty as to the operation of its Articles as quickly as possible.

The Company remains committed to attempting to work with Brooks Macdonald to achieve a mutually acceptable resolution to both the First Complaint and the Second Complaint. Further announcements with regards to this matter will be made in due course, as appropriate.

For further information about Origo please visit www.origopl.com or contact:

<p>Origo Partners plc</p> <p>Chris Rynning</p> <p>Niklas Ponnert</p>	<p>chris@origopl.com</p> <p>niklas@origopl.com</p>
<p><i>Nominated Adviser</i></p> <p>Smith & Williamson Corporate Finance Limited</p> <p>Azhic Basirov / Ben Jeynes</p>	<p>+44 (0)20 7131 4000</p>
<p><i>Broker</i></p> <p>Investec Bank Plc</p> <p>Jeremy Ellis</p>	<p>+44 (0)20 7597 4000</p>
<p><i>Public Relations</i></p> <p>Aura Financial</p> <p>Andy Mills</p>	<p>+44 (0)20 7321 0000</p>

Notes to editors:

Origo Partners:

Origo is a private equity investment company, focused exclusively on growth opportunities created by the urbanization and industrialization of China. Origo is listed on the London Stock Exchange (LSE: OPP).

Origo's investment strategy is focused on the natural resources and renewable energy/clean-tech sectors.

This information is provided by RNS
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