

Origo Partners PLC

Investment update

RNS Number : 7403P
Origo Partners PLC
12 June 2020

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Origo Partners Plc ("the Company")
Update re Celadon Transaction

The Company has been informed by the controlling shareholder of Celadon Mining Ltd. ("Celadon") that Celadon has entered into an agreement with a third party to sell Celadon's assets for approximately RMB 330 million net to Celadon or approximately \$47 million ("the net sale proceeds") with closing scheduled for the earlier of (i) the lifting of certain restrictions on travel in connection with the global pandemic or (ii) 31 December 2020. The controlling shareholder then expects to return the net sale proceeds to Celadon's shareholders through a share buyback. If this occurs the Company would receive approximately USD 4.2 million. The Company invested approximately USD 13.1 million in Celadon in 2011. In the Company's last published accounts dated 30 June 2019, the Celadon investment was carried at a "fair value" of \$1.129 million. The Company has not been involved in the negotiations for the sale of the Celadon assets and has no direct insight into whether closing will occur as planned. Further announcements will be made in due course.

Ends

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