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**5 November 2013**

**Panther Securities PLC  
(the "Company")**

**Proposed Move to AIM**

The Company is pleased to announce that it has posted a circular to Shareholders (the "Circular") convening a General Meeting at which the Company will seek Shareholder approval for the proposed cancellation of the admission of its ordinary shares to the premium segment of the Official List and to trading on the London Stock Exchange's main market for listed securities ("Cancellation") and detail its intention to apply for admission to trading on AIM ("AIM Admission"). Sanlam Securities is acting as financial adviser to the Company in connection with the Cancellation and will act as nominated adviser and joint broker on AIM Admission becoming effective.

The Circular is available on the Company's website at [www.pantherplc.com](http://www.pantherplc.com) and will be submitted to the National Storage Mechanism where it will shortly be available at [www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

**Commenting on the Move to AIM, Andrew Perloff, Executive Chairman of Panther Securities PLC, said:**

"As Chairman and a major shareholder of the Company, I firmly believe that the proposal to move to AIM is the right thing to do for the Company and all its shareholders and recommend that shareholders support the proposal."

**Reasons for the Move to AIM**

The Board has carefully considered the proposed Move to AIM and believes that it is in the best interests of the Company and its Shareholders as a whole for the following reasons:

- AIM provides a more suitable market and environment that should simplify the administrative and regulatory requirements of the Company;
- AIM will offer greater flexibility with regard to corporate transactions and should enable the Company to agree and execute certain transactions more quickly and cost effectively than a company on the Official List;
- Since 5 August 2013, shares traded on AIM can be held in ISAs; and
- The UK government's proposed abolishment of stamp duty on shares traded on AIM in April 2014 should, if implemented, help increase liquidity in the trading of the Company's Ordinary Shares should the Move to AIM proceed.

**Details of the AIM Admission**

In order to effect the AIM Admission, the Company will require, inter alia, Shareholder approval of the Resolution at the General Meeting to be held at Deneway House, 88-94

Darkes Lane, Potters Bar, Hertfordshire EN6 1AQ at 11.30 a.m. on 27 November 2013. The Notice of General Meeting in the Circular sets out the terms of the Resolution which will be proposed at the General Meeting as a special resolution in order to approve the Cancellation and Admission. The Resolution is subject to approval being obtained from not less than 75 per cent. of Shareholders voting in person or by proxy and, if it is not passed, the Company will retain its premium listing on the Official List and its Ordinary Shares will remain traded on the Main Market.

Assuming the Resolution is passed, the Company will apply to cancel the listing of its Ordinary Shares on the Official List and to trading on the Main Market and will give 20 Business Days' notice of its intention to seek admission to trading on AIM under AIM's 'fast track procedure' for companies that have their securities traded on an AIM Designated Market (which includes the Official List).

It is expected that the last day of dealings in the Ordinary Shares on the Main Market will be 27 December 2013 and that cancellation of the listing of the Ordinary Shares on the Official List will take effect at 8.00 a.m. on 30 December 2013, being not less than 20 Business Days from the passing of the Resolution. Admission is expected to take place, and dealings in Ordinary Shares are expected to commence on AIM at 8.00 a.m. on 30 December 2013.

#### **Irrevocable undertakings**

The Directors have received irrevocable undertakings to vote in favour of the Resolution from Shareholders holding in aggregate 74.85 per cent. of the existing issued Ordinary Shares as at 1 November 2013, being the last practicable day before the publication of the Circular.

#### **Expected timetable of principal events**

##### Event

|  |                                |
|--|--------------------------------|
| Latest time and date for receipt of completed Forms of Proxy | 11.30 a.m. on 25 November 2013 |
| General Meeting  | 11.30 a.m. on 27 November 2013 |
| Last day of dealings on the Official List                    | 27 December 2013               |
| Cancellation effective                                       | 8.00 a.m. on 30 December 2013  |
| Admission and commencement of dealings on AIM                | 8.00 a.m. on 30 December 2013  |

##### Note:

Each of the times and dates above are indicative only and subject to change without consultation. If any of the above times and/or dates change, the revised times and/or dates will be notified by announcement on a Regulatory Information Service. References in this document to time are to London time, unless specified otherwise.

Unless otherwise stated defined terms in this announcement not otherwise defined shall have the same meaning as is ascribed to them in the Circular.

For further information please contact:

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**Financial Adviser and Proposed Nomad and Joint Broker**

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David Worlidge/Scott Mathieson