

St Peter Port Capital Limited

Interim Results for the Six Months Ended 30 September 2015

St Peter Port Capital Limited (the "Company" or "St Peter Port"), the AIM quoted investment company specialising in investments in growth companies shortly before an initial public offering ("IPO") or other exit events ("pre-IPO companies"), announces its interim results for the six months ended 30 September 2015.

Highlights

- Investments in 25 companies* at period end
- NAV of 46.2p per share at 30 September 2015, down 21% since 31 March 2015
- Although some companies continue to make good progress, the resource related part of the portfolio has suffered from the weakness in the commodity markets
- £378,000 of cash realised since 1 April 2015
- £65.9m realised since inception, generating a gain of 49% on these investments
- £3.5m in cash as at 8 December 2015

* excluding companies entirely written down

Bob Morton, Chairman of St Peter Port, said:

"Although the portfolio is spread across a range of sectors and includes some leading companies in their fields, the commodity markets (oil and metals in particular) remain depressed. We have taken a prudent approach to carrying values and there is potential for positive uplifts in a number of cases. We remain focused on trying to achieve liquidity wherever possible."

For further information:

St Peter Port Capital Limited
Peter Griffin - 01481 211000

Investment Advisor to St Peter Port Capital Limited
Graham Shore - 020 7468 7922

LMN Capital Limited - Advisor to St Peter Port Investment Management Limited
Jonathan Paisner - 020 7925 0010

Grant Thornton UK LLP - Nominated Adviser
Philip Secrett / Jamie Barklem/ Carolyn Sansom - 020 7383 5100

Shore Capital Stockbrokers Limited - Broker
Dru Danford - 020 7408 4090

Chairman's Statement

Introduction

I am pleased to report upon the six months ended 30 September 2015.

Investment Background

Although we report on good progress achieved by several of our portfolio companies, the commodity markets remain depressed and at or near multi-year lows. This is particularly true in relation to oil, coal and copper, where we have significant exposure.

Financial Results

In light of the sustained low oil price throughout 2015 and the depressed prices in the metals markets generally, we have re-valued downwards our holdings in our unquoted oil, coal and copper explorers. The reasons for this are discussed at more length in the Investment Manager's Report.

The quoted holdings are marked to market and all dollar denominated investments are converted into sterling. The Company's net asset value per share ("NAV") at 30 September 2015 was 46.2p, a decrease of 21 per cent since the start of the financial year. As at close on 8 December 2015, the Company held approximately £3.5 million in cash deposits.

New Investments

The Company made no new investments during the period.

Realisations

The Company sold shares in its listed portfolio, generating proceeds of £208,000 during the period. Since the period end, the Company has made further small disposals in two quoted holdings, realising a further £38,000. In addition, one of our companies made a capital distribution of £132,000 in November. Realisations are discussed further in the Investment Manager's Report.

In June 2012 shareholders approved a five year extension to the life of the Company, following which there is a provision for a further year of run off. We remain focused on realising assets and creating liquidity within the investment portfolio in the remaining 18 months before a further vote on the Company's future is to be put to shareholders, albeit the progress of this objective will be dependent on a significant improvement in commodity markets.

Dividends

As there were no net gains on realisations during the six months being reported on, no dividend is proposed for the period. However, the Board remains committed to paying dividends when large realisations are achieved and to pay not less than half of the net gains in each 6 months' reporting period.

Outlook

Although a number of our companies have made and continue to make progress, adverse markets, particularly in the natural resources and commodities markets, are impeding exit opportunities and/or frustrating development plans in our portfolio of resource companies. As further development of their projects is generally predicated on the ability to raise funds, which is often impossible in the current environment, we believe our approach to valuation at the period end has been prudent.

Bob Morton
Chairman

Investment Manager's Report

St Peter Port's portfolio is diversified across a wide range of sectors but with significant exposure to natural resources and commodities. It holds investments in several technology companies, including

3D TV, software for gaming on mobile devices, bio-technology and cleaner techniques for mineral extraction. In resources, SPPC owns interests in companies in oil and gas (including enhanced recovery techniques); minerals including copper, nickel, uranium, rarer elements and coal. It also has soft commodity companies, including the largest farmland owner in Uruguay, a plantation company with fast-growing timber in Mozambique and a potash mine development in Brazil.

Most of the portfolio companies have their main activity outside of the UK and a significant proportion were sourced from brokers whose main business is outside the UK. Some are now listed in Canada or Australia and SPPC has been disposing of part or all of these holdings where there is sufficient liquidity. Many are now more likely to seek acquisition by a larger company rather than an IPO. Of the total portfolio, £0.6 million was invested in quoted companies as at 30 September 2015, representing 2.3 per cent of the invested portfolio at that date.

The following table shows the breakdown by sector of the pre-IPO investments (including investments which are now quoted but excluding investments fully written off) as at 30 September 2015:

Investments by Sector as at 30 September 2015

Sector	Number	Cost Value		Percentage (of value)
		£m	£m	
Oil and Gas	6	10.92	8.39	32.3%
Mining	13	17.30	6.11	23.5%
Technology	3	2.22	3.64	14.0%
Ag. / Forestry	3	5.36	7.84	30.2%
Total	25	35.79	25.98	100.0%

Investments

During the period, the Company made no new investments.

Realisations

During the period, the Company sold shares in some of its listed holdings, generating £208,000 in proceeds.

Subsequent to the period end, the Company made further disposals of its listed positions generating £38,000. In addition, one of the portfolio companies made a capital distribution of £132,000.

Commentary on Other Significant Developments

Although the markets continue to hamper exit opportunities, a number of SPPC's companies have nevertheless reported good progress during the period.

Brazil Potash

Brazil Potash reported at the end of July that it had obtained its Preliminary Licence, one of the three key licences required to develop a mine in Brazil. As this is the environmental licence and the only one which requires consultations with the public, it was considered to be the most challenging. The company therefore believes that the licence grant significantly underpins value in the project. Brazil Potash is now working on completing its bankable feasibility study, which it hopes to conclude by the end of the first quarter in 2016.

We visited Manaus (Brazil) in late October and participated in various site meetings which had been arranged for the benefit of potential strategic investors as well as existing shareholders. We remain convinced by the commercial rationale underlying the project as well as its strategic importance and

are aware of the impetus at both regional and federal level within Brazil to stimulate the economy in and around the Amazon. Nevertheless, we are also mindful of the deep economic problems that Brazil has experienced since the end of the commodities "super cycle".

Mediatainment - Stream TV Networks

During the period, Stream TV continued to make good progress across multiple fronts. In particular, it resolved minor final issues relating to the mass manufacturing and mounting of the chip, successfully installed manufacturing plant in China and secured orders for its system. In addition to winning the prestigious Lumière Award (the highest honour for technology innovation to be granted by the Advanced Imaging Society), the company is now also show-casing its large screens at a number of high profile public spaces in California.

Following the period end, StreamTV made several announcements, including recently announcing a partnership with a subsidiary of China International Broadcasting Network ("CIBN") to convert some of CIBN's content/programming into Stream TV's 3D format to be shown on screens using Stream TV's Ultra-D technology. Although challenges remain (as they do for all high growth companies with global aspirations) Stream appears to have now reached a pivotal moment where it has been able to demonstrate demand for its product. Although it is unclear how soon the company will be in a position to IPO, the board of SPPC is optimistic that there could be an uplift in value next year.

Red Flat Nickel

As reported in the year end results of the Company, the Bureau of Land Management (an agency within the United States department of the Interior) issued a notice at the end of June that it proposed to withdraw certain lands from mineral extraction in South Oregon. This segregation notice covered lands over which Red Flat Nickel owned significant nickel claims. As a result, SPPC reduced its holding value of that company when it announced year-end results. Red Flat's lawyers have submitted a detailed letter of opposition to the Bureau of Land Management, which has been supported by the American Mining and Exploration Association amongst others. As at the date of this report, there has been no response from the Bureau of Land Management.

The board of SPPC has adopted a "wait and see" strategy in relation to this asset and will re-assess options once the final decision of the BLM has been published.

Buried Hill

Buried Hill has a Production Sharing Agreement with the government of Turkmenistan in relation to one of the largest oil blocks under the Caspian Sea. However, the block lies beneath a disputed border between Turkmenistan and Azerbaijan. Although the diplomatic activity between the two countries has increased substantially over the last year, there is still no commercial resolution to the matter and as a result the company is unable to progress any drilling in the meantime. This has naturally derailed the company's ability to create a significant liquidity event for shareholders to date.

Although the board of SPPC retains every confidence in the management of Buried Hill and notwithstanding the fact that the Caspian Sea project is fully-funded by the company's co-venturer, we are mindful that the commercial negotiations between the oil authorities of Turkmenistan and Azerbaijan have not concluded. Combined with the sustained weak oil price, the board of SPPC has therefore decided to reduce the holding value of its interest in Buried Hill.

Manabi

Manabi, a Brazilian based company, announced to its shareholders in August that it was recommending a merger with Maverick Logistica, which leases OSRVs (oil spill recovery vessels) and PSVs (platform supply vessels) to the oil and gas sector. A compelling impetus for the merger was the acknowledgment of the long term decline in the price of iron-ore and the unlikelihood of its iron-ore project generating any return in the near term. The merger triggered a capital and corporate reorganisation, including the replacement of nearly all former management, as well as the repayment by way of a capital distribution of approximately 376 Reals per share in Manabi, resulting in a

payment after the period end to the Company of approximately £132,000. New management has put an aggressive turn-around plan into action.

UAG

Union Agriculture Group is the largest owner of agricultural land in Uruguay. In large part because of shareholder pressure (including from us), and as already reported at the year end, UAG held a shareholder vote earlier in the year at which shareholders gave the board of UAG a mandate to seek a public listing. The company started the listing process just before the summer and was planning to list on the Toronto Stock Exchange in the Autumn. We understand that this process is ongoing and a draft prospectus has been filed, but our present understanding is that a listing will now not take place until UAG has published its financial results for the year ending 31 December 2015.

iQur

iQur is a London-based vaccine company applying a proprietary platform technology to combat viral diseases. The platform technology has several features which make it ideal for a number of vaccine targets.

The company is developing a universal flu vaccine (which the company believes is a US\$4 billion market opportunity), using its proprietary platform technology to induce immune responses to parts of the flu virus which are not normally recognised by the immune system.

To date, the company has designed a lead candidate vaccine which has so far been shown to provide 100% protection in mice from different lethal influenza challenges. The company anticipates manufacture of the vaccine in 2016 and a phase 1 trial in the second half of 2016.

The board of SPPC believes that this is an extremely interesting opportunity but recognises that considerable execution risk attaches to even the best biotechnology companies at the early stages of development.

Valuation changes

Oil, coal and copper are at or near multi-year lows and SPPC has several oil, coal and copper explorers in its portfolio. The board of SPPC has taken the decision to reduce the holding value of these companies and this has been the principal reason for the revised lower NAV.

Miscellaneous

A number of companies within the portfolio conducted rights issues during the period in which SPPC declined to participate. In one case, the board could not satisfy itself that the conditions precedent to the rights issue (namely an accommodation being reached with the senior lender) had been met and therefore decided to accept a potential dilution in its position. Other companies seeking further funding included a copper project in Mexico. Given the dramatic fall in the price of copper, and the unlikelihood of the proposed mine being developed within the life time of this fund, the board again declined to participate in that Company's fund raise. Finally, for similar reasons, SPPC has written down its investment in Cuprum Resources, a Panama-based project, to nominal value, although should the situation change, it will revisit this in due course.

Liquidity Prospects

We had hoped to be able to announce the flotation of UAG, but this now seems to have been delayed to early 2016. We continue to work with management of a number of portfolio companies and, in certain cases, other shareholders, in an attempt to bring about more liquidity possibilities across the portfolio, but the markets are against the Company at present.

Graham Shore
For and on behalf of St Peter Port
Investment Management
Investment Manager

Jonathan Paisner
For an on behalf of LMN Capital Limited
Advisor to St Peter Port Investment
Management Limited

**Condensed statement of financial position
as at 30 September 2015**

		As at 30 September 2015	As at 31 March 2015	As at 30 September 2014
	Notes	(unaudited) £ '000	(audited) £ '000	(unaudited) £ '000
Assets				
Current assets				
Financial assets at fair value through profit or loss	5	25,978	32,119	41,631
Loans and other receivables		7	1,403	1,539
Cash and cash equivalents		3,747	4,379	4,900
Total assets		<u>29,732</u>	<u>37,901</u>	<u>48,070</u>
Liabilities				
Current liabilities				
Trade and other payables		66	112	75
Total liabilities		<u>66</u>	<u>112</u>	<u>75</u>
Net assets		<u>29,666</u>	<u>37,789</u>	<u>47,995</u>
Equity				
Capital and reserves attributable to equity holders of the company				
Share capital	7	-	-	-
Share premium		-	-	-
Special reserve		66,361	66,361	66,361
Retained earnings		(36,695)	(28,572)	(18,366)
Total Equity		<u>29,666</u>	<u>37,789</u>	<u>47,995</u>
Net asset value per ordinary share (pence per share)	8	46.19	58.84	74.73

These financial statements are unaudited and are not the Company's statutory financial statements.

**Condensed statement of comprehensive income
for the period ended 30 September 2015**

Period ended	Year ended	Period ended
-----------------	---------------	-----------------

	30 September 2015 Notes (unaudited) £ '000	31 March 2015 (audited) £ '000	30 September 2014 (unaudited) £ '000
Income			
Net changes in fair value of financial assets at fair value through profit or loss	(7,335)	(21,712)	(12,490)
Gain / (loss) on foreign exchange	(2)	46	5
Interest income	10	36	21
Other income	-	3	77
	<hr/>	<hr/>	<hr/>
Net investment loss	(7,327)	(21,627)	(12,387)
Administrative expenses	(796)	(2,007)	(1,040)
	<hr/>	<hr/>	<hr/>
Net loss from operations	(8,123)	(23,634)	(13,427)
	<hr/>	<hr/>	<hr/>
Loss for the period/year attributable to shareholders of the Company	(8,123)	(23,634)	(13,427)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Basic and diluted loss per Ordinary share (pence per share)	6	(12.32)	(20.36)

These financial statements are unaudited and are not the Company's statutory financial statements.

**Condensed statement of changes in equity
for the period ended 30 September 2015**

	Period ended 30 September 2015		
	Special Reserve £ '000	Revenue Reserve £ '000	Total Equity £ '000
Balance brought forward	66,361	(28,572)	37,789
Loss for the period	-	(8,123)	(8,123)
Balance at 30 September 2015	<hr/> 66,361	<hr/> (36,695)	<hr/> 29,666 <hr/> <hr/>
	Year ended 31 March 2015		
	Special Reserve £ '000	Revenue Reserve £ '000	Total Equity £ '000

Balance brought forward	67,741	(4,938)	62,803
Loss for the year	-	(23,634)	(23,634)
Ordinary shares repurchased	(1,380)	-	(1,380)
Balance at 31 March 2015	66,361	(28,572)	37,789

Period ended 30 September 2014

	Special Reserve £ '000	Revenue Reserve £ '000	Total Equity £ '000
Balance brought forward	67,741	(4,938)	62,803
Loss for the period	-	(13,428)	(13,428)
Ordinary shares repurchased	(1,380)	-	(1,380)
Balance at 30 September 2014	66,361	(18,366)	47,995

These financial statements are unaudited and are not the Company's statutory financial statements.

**Condensed statement of cash flows
for the period ended 30 September 2015**

	Period ended 30 September 2015 (unaudited) £ '000	Year ended 31 March 2015 (audited) £ '000	Period ended 30 September 2014 (unaudited) £ '000
Cash flows from operating activities			
Interest and investment income received	10	35	22
Operating expenses paid	(838)	(2,296)	(1,028)
Net cash used in operating activities	(828)	(2,261)	(1,006)
Cash flows from investing activities			
Sale of investments	208	3,367	3,009

Purchase of investments	-	(219)	(1,933)
Cash inflow from investing activities	208	3,148	1,076
Cash flows from financing activities			
Loans to subsidiaries	(10)	(50)	(92)
Purchase of own shares	-	(1,380)	-
Cash outflow from financing activities	(10)	(1,430)	(92)
Cash outflow for the period/year	(630)	(543)	(22)
Exchange losses during the period/ year	(2)	(3)	(3)
Opening cash and cash equivalents	4,379	4,925	4,925
Closing cash and cash equivalents	3,747	4,379	4,900

**Notes to the financial statements
for the period ended 30 September 2015**

1. General information

St Peter Port Capital Limited ("the Company") is a Guernsey authorised, closed ended investment company regulated by the Guernsey Financial Services Commission and governed by The Companies (Guernsey) Law, 2008.

The Company continued to hold 100% ownership of St Peter Port Capital (RFN) Limited, 100% ownership of SPPC Securities Holdings Limited, 100% ownership of Cerro Chorcha Limited, 80% of the ordinary share capital in Red Flat Nickel Corp. (an investee company), and 100% of the ordinary share capital in Cuprum Resources Corp. (also an investee company). Cerro Chorcha Limited and St Peter Port Capital (RFN) Limited are registered in Guernsey, and SPPC Securities Holdings Limited is registered in Ireland. Red Flat Nickel Corp. is registered in the USA and Cuprum Resources Corp. is registered in Panama.

The Company has adopted the Investment Entities amendments to IFRS 10 and as such is not consolidating these subsidiaries in these financial statements as the Company is considered by the Directors to be an investment entity.

St Peter Port Capital Limited's investment strategy was primarily to invest in unquoted companies which are close to a liquidity event. The funds invested by St Peter Port Capital Limited were intended to provide the working capital to facilitate such an event.

The universe for investment has comprised companies across a broad range of sectors and geography expecting to achieve a liquidity event in a reasonable period after the Company's investment. However, as a result of economic conditions, it has also included companies which were

already publicly quoted but where the equity value has been heavily eroded by the prevailing market malaise.

The registered office of the Company is Martello Court, Admiral Park, St Peter Port, Guernsey, GY1 3HB. The Company's website is www.stpeterportcapital.gg.

The Company is admitted on the AIM market of the London Stock Exchange.

This condensed interim financial information has not been reviewed or audited by an independent auditor.

2. Basis of preparation of half-year report

The condensed set of financial statements has been prepared using accounting policies consistent with International Financial Reporting Standards (IFRSs). The same accounting policies, presentation and methods of computation are followed in the condensed set of financial statements as applied in the latest audited financial statements. While the financial figures included in this half-yearly report have been computed in accordance with IFRSs applicable to interim periods, this half-yearly report does not contain sufficient information to constitute an interim financial report as that term is defined in IAS 34 as certain disclosures regarding fair value measurements, which are required by IAS 34 for periods beginning on or after 1 January 2013, have not been made.

3. Accounting policies

The accounting policies are consistent with those of the annual financial statements for the year ended 31 March 2015.

IFRS 9 Financial Instruments is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted, however the Company does not intend to adopt this standard early. The standard is not expected to have an impact on the measurement basis of the financial assets since the majority of the Company's financial assets are measured at fair value through profit or loss.

4. Segmental information

The Directors are of the opinion that the Company is engaged in a single segment of business, being investment into growth companies which are seeking to achieve an initial public offering ("IPO") or alternative exit routes for shareholders within a reasonably short time horizon. The Company's primary reporting format is industry sector and secondary format is geographical domicile. The Company mainly operates in the following sectors:

Financial assets

	30 September 2015 £'000	30 September 2015 %	31 March 2015 £'000	31 March 2015 %	30 September 2014 £'000	30 September 2014 %
Oil & Gas	8,391	32.30	12,226	38.06	12,954	31.12
Mining	6,101	23.49	7,878	24.53	17,341	41.65
Technology	3,644	14.03	3,911	12.18	3,548	8.52
Ag. / Forestry	7,842	30.19	8,104	25.23	7,760	18.64
Renewable energy	-	-	-	-	28	0.07
	25,978		32,119		41,631	

5. Financial assets at fair value through profit or loss

(a) Designated at fair value through profit or loss

Financial assets	Historic Cost	Market value at	Historic Cost	Market value at	Historic Cost	Market value at
	30 September 2015	30 September 2015	31 March 2015	31 March 2015	30 September 2014	30 September 2014
	£ '000	£ '000	£ '000	£ '000	£ '000	£ '000
Listed equity securities	6,928	602	7,770	944	7,464	972
Unlisted equity securities	38,281	23,364	38,281	29,115	27,834	34,606
Unlisted debt securities	3,733	2,012	3,733	2,060	2,642	6,053
Total financial assets at fair value through profit or loss	48,942	25,978	49,784	32,119	37,940	41,631

(b) Fair value of financial instruments

The Company has classified its financial assets and liabilities designated at fair value through the profit or loss and the fair value of derivative financial instruments using a fair value hierarchy that reflects the significance of the inputs used in making the fair value measurements. The hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (i.e. observable inputs).

The following table analyses within the fair value hierarchy the Company's financial assets and liabilities (by class) measured at fair value.

As at 30 September 2015

Financial assets	Level 1	Level 2	Level 3	Total
	£ '000	£ '000	£ '000	£ '000
Financial investments designated at fair value through profit or loss				
Listed equity securities	602	-	-	602
Unlisted equity securities and debt	-	-	25,376	25,376
Assets measured at fair value	602	-	25,376	25,978

As at 31 March 2015

Financial assets	Level 1	Level 2	Level 3	Total
	£ '000	£ '000	£ '000	£ '000
Financial investments designated at fair value through profit or loss				
Listed equity securities	944	-	-	944
Unlisted equity securities and debt	-	-	31,175	31,175
Assets measured at fair value	944	-	31,175	32,119

As at 30 September 2014

Financial assets	Level 1	Level 2	Level 3	Total
	£ '000	£ '000	£ '000	£ '000
Financial investments designated at fair value through profit or loss				
Listed equity securities	972	-	-	972
Unlisted equity securities and debt	-	-	40,659	40,659
Assets measured at fair value	972	-	40,659	41,631

There were no transfers between Level 1 and Level 2 during the current period or prior year/period.

The fair valuation of any Level 3 investment requires the exercise of professional skill and judgement and naturally the fair values derived will have an element of estimation uncertainty as well as a likely range of potential valuation outcomes. The Directors have not explicitly factored in any potential tax which may crystallise on disposal of the investments as it is expected that sales would be structured in such a way as to avoid such taxes. The Directors are of the view (concurring with the Investment Manager) that there are specific unquoted investments which present particular valuation challenges due to their individual stages of development and underlying circumstances and therefore there is inherently more estimation and judgement required in determining the fair values.

c) Investment loans made to subsidiaries

As at 30 September 2015 there were no investments held via financing loans made to the Company's subsidiaries (excluding investments written down to a fair value of nil).

The value of the Company's investment portfolio is recognised entirely in financial assets at fair value through profit or loss as at 30 September 2015.

6. Return per Ordinary Share

The calculation of basic return per Ordinary Share is based on the net loss from continuing operations for the period of £8,123,000 (31 March 2015 loss: £23,634,000, 30 September 2014 loss: £13,427,000) and on 64,221,500 (31 March 2015: 65,036,568, 30 September 2014: 65,942,811) shares being the weighted average number of shares in issue during the period.

7. Share capital

Founder shares	30 September 2015 £ '000	31 March 2015 £ '000	30 September 2014 £ '000
10,000 Founder Shares of £0.01 each authorised issued and fully paid	-	-	-

Ordinary Shares

There are an unlimited number of ordinary shares of nil par value authorised. At the end of the reporting period, 64,221,500 (31 March 2015: 64,221,500, 30 September 2014: 64,221,500) have been issued and fully paid, not including the Treasury Shares as detailed below. The Ordinary Shares do not carry any right to fixed income.

Treasury reserves

The Company had 2,250,000 Ordinary Shares held in Treasury at 30 September 2015 (31 March 2015: 2,250,000, 30 September 2014: 4,750,000). On the 14 November 2014, 2,500,000 treasury shares were cancelled.

8. Net asset value per share

The Net Asset Value per Ordinary Share is based on the Net Asset Value at the end of the reporting period and on 64,221,500 Ordinary Shares being the number of shares in issue at 30 September 2015 (31 March 2015: 64,221,500, 30 September 2014: 64,221,500).

9. Related party transactions

Related party transactions are described in the 2015 Annual Report and Accounts on page 31. There were no other related party transactions during the period ended 30 September 2015.

10. Further Information

Copies of these interim results are available from the offices of Intertrust Fund Services (Guernsey) Limited, PO Box 119, Martello Court, Admiral Park, St Peter Port, Guernsey, GY1 3HB and on the Company's website www.stpeterportcapital.gg.

This announcement is distributed by NASDAQ OMX Corporate Solutions on behalf of NASDAQ OMX Corporate Solutions clients. The issuer of this announcement warrants that they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: St Peter Port Capital Limited via Globenewswire

HUG#1972858