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General Meeting

G Entertainment Group Plc

GENT

Decisions of the EGM

Decisions of the Extraordinary General Meeting and convening a new
Extraordinary General Meeting

Attachment:

1. **Decisions of the EGM**

Non Regulated

Publication Date: 27/03/2017

24 March 2017

Nontas Metaxas
Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Re: Decisions of the Extraordinary General Meeting and convening a new Extraordinary General Meeting

Following the Extraordinary General Meeting (“EGM”) of the shareholders of G Entertainment Group Plc (the “Company”) which was held at the Company’s offices at 6 Theotoki Street, 1055, Nicosia, Cyprus, on Friday, 24th March 2017, at 11 am Cyprus time, the shareholders of the Company have approved the following resolutions:

1. **Ordinary Resolution 1 for the reverse split**; change of the nominal value of the Company from €0.0001 per share to €0.01 per share as requested by the Cyprus Stock Exchange upon the Company’s listing on the Emerging Companies Market of the Cyprus Stock Exchange on 16th December 2016. As a result of the aforementioned reverse split:- (i) the authorized share capital of the Company which amounts to €300,000.00, divided into 3,000,000,000 ordinary shares of nominal value €0.0001 cent each, be reverse split into €300,000.00, divided into 30,000,000 ordinary shares of nominal value € 0.01 cent each, and (ii) the Company’s issued share capital, which amounts to €120,011.63 divided into 1,200,116,300 ordinary shares of nominal value €0.0001 cent each be reverse split into € 120,011.63 divided into 12,001,163 ordinary shares of nominal value € 0.01 cent each.
2. **Ordinary Resolution 2** for the increase of the Company’s authorised share capital to €8,000,000 divided into 800,000,000 shares of the Company of nominal value € 0.01 cent each following the reverse split of Ordinary Resolution 1.
3. **Special Resolution 2** for the issue and allotment of new shares up to 10% of the authorized share capital of the Company to strategic investors following the incorporation of Ordinary Resolution 1 and 2 as per above.


The Board of Directors will take all necessary steps for bringing into effect the approved resolutions.

It is noted that the Special Resolution 1 was withdrawn from the EGM (issue and allotment of bonus shares to all existing shareholders in the ratio of 58:1 by capitalizing €6,960,674.54 of the Share Premium Reserve of the Company) for the following reasons: The share premium reserve stated in Special Resolution 1 had been based on management accounts of the Company, since the first audited accounts are expected to be approved by the end of April 2017. Therefore, the Company had requested a review confirmation letter by Deloitte Limited for the Share Premium Reserve Account of the Company to be prepared prior to the EGM. The “Report of Factual Findings” of Deloitte Limited dated 22 March 2017 confirmed that the current Share Premium Reserve of the Company is €6,611,009.87 and as such cannot satisfy Special Resolution 1 and the ratio of 58:1.

Following the confirmation of the current Share Premium Reserve of the Company at €6,611,009.87, the Board of Directors, after the EGM was concluded, decided to call a new Extraordinary General

Meeting of the Shareholders of the Company which will be held at the Company's offices at 6 Theotoki Street, 1055, Nicosia, Cyprus, on Wednesday, 19th April 2017, 12 pm Cyprus time for the purposes of considering, and if thought fit, passing a Special Resolution for the issue and allotment of bonus shares to all existing shareholders in the ratio of 55:1 by capitalizing €6,600,639.65 of the Share Premium Reserve of the Company.

The Notice for the new EGM, Explanatory Circular and Form of Proxy will be announced to the CSE on the 27th March 2017. The Notice for the new EGM will not be posted to the shareholders, but will be published on the newspaper ALITHIA, on 28th March 2017. Following the newspaper publication, the Notice for the new EGM, Explanatory Circular and Form of Proxy will be posted on the Company's website <http://www.gegroupplc.com/investor-information/>, from where they may be printed. They will also be available in hard copy, upon request, from the Company's registered office at 6 Theotoki Street, 1055, Nicosia, Cyprus.



On behalf of the board of directors of G Entertainment Group Plc
Brooke Greville
Chief Executive Officer