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Alteration of capital/dept (Increase/Reduction/Cancellation/ Split/ Consolidation etc)

G Entertainment Group Plc

GENT

Issue and allotment

Issue and allotment of shares to strategic investor Crystal Voyage Ltd

Attachment:

1. **Issue and allotment**

Non Regulated

Publication Date: 02/06/2017

02 June 2017

Cyprus Stock Exchange
Nicosia
Cyprus

Announcement

Issue and allotment of shares to strategic investor Crystal Voyage Ltd

The Board of Directors of G Entertainment Group Plc ('the Company'), announces its decision to issue and allot a total of 5,294,118 new, fully paid Company shares of nominal value €0.01 per share to the strategic investor Crystal Voyage Ltd. The issue price will be the current market price of €0.17 per share.

As already announced by Company Announcements on 4 April 2017 and 2 May 2017, the Company received subscriptions of €400,000 and €500,000 respectively from a strategic investor. This strategic investor is Crystal Voyage Ltd.

Pursuant to a resolution approved by the Extraordinary General Meeting of the shareholders of the Company on 24th March 2017, the Board of Directors is authorized to issue and allot up to 10% of the authorized share capital of the Company to strategic investors, without the prior offering of these shares to the Company's current shareholders.

Since, as announced on 30 March 2017, certain corporate actions had been already planned for the change of the nominal value of the share of the Company from €0.0001 to €0.01 by reverse split and the issue and listing of bonus shares to the existing shareholders of the Company, and that until the completion of the corporate actions the trading of the Company shares would be suspended, it was agreed with the Strategic Investor, that the issue and allotment of the new shares to Crystal Voyage Ltd would take place after the abovementioned corporate actions are completed and would be at the market price at the time of the issue.

The corporate actions have been completed, the Company's shares resumed trading on the CSE on 5th May 2017 and the last closing price of the share of the Company on the CSE Emerging Companies Market is €0.17 per share.

This decision of the Board brings into effect the agreements with the Strategic Investor and is in line with the abovementioned EGM resolution of 24 March 2017.

On behalf of the board of directors of G Entertainment Group Plc



Brooke Southwell Rene Greville
Chief Executive Officer