



**CIC Capital Ltd**

## **Corporate Update**

RNS Number : 3562P

CIC Capital Ltd

18 August 2014

### **CIC CAPITAL LTD ("*CIC Canada*" or the "*Company*")**

#### **Proposed Restructuring**

#### **Corporate Update**

CIC Capital Ltd Canada ("*CIC Canada* or *Company*") Investment and advisory firm operating primarily in the mineral and energy infrastructure sectors, provides the following corporate update in respect of a proposed restructuring that will better position the *Company* for the future.

#### ***Change of domicile to the Republic of Seychelles***

CIC Canada formally listed on AIM Market was formed in 2003 with its principal business as a minerals exploration company. CIC Canada was the subject of a reverse takeover in 2005 by the current management team, after which the business activities changed to an advisory business.

The *Company's* directors believe that, as part of the Main Market Listing process, it was a good time to effect a domicile change to that of the Republic of Seychelles. Further details are provided below. This corporate action is better suited to the current business activities of the *Company* and will be in the best long-term interests of its shareholders.

In addition, CIC Capital Ltd Seychelles ("*CIC Seychelles*") has recently been through the highly regulated process of establishing a bank account with the Hong Kong and Shanghai Banking Corporation (HSBC) in Hong Kong, which is a demonstration of good standing and what the directors believe to be an important step to showing the

Company's commitment to ensure compliance with anti-bribery and anti-money laundering legislation and regulations.

***Transfer to CIC Seychelles of the business and assets of CIC Canada (the "Restructuring")***

In order for the business and assets of CIC Canada to be transferred to CIC Seychelles:

- i) CIC Canada's contracts with its four client companies were terminated on 13 June 2014 and new contracts were entered into with CIC Seychelles on similar terms;
- ii) CIC Canada's employees, previously employed by a PRC subsidiary of CIC Canada, moved their employment to a new PRC subsidiary of CIC Seychelles; and
- iii) Following the creation of sufficient shares in CIC Seychelles, these shares will be offered for subscription (with no consideration payable) to the shareholders of CIC Canada, such that shareholders in CIC Canada may continue to hold their shares in CIC Canada, but also hold an identical number of shares in CIC Seychelles.

The Company will contact all shareholders in the near future with further details and to effect the share subscription.

As a consequence of the Restructuring, the Company that is seeking a Listing will be CIC Seychelles Limited, which comprises substantially all of the business and assets formerly held by CIC Canada.

Therefore shareholders of CIC Canada (which will become a shell company) will also be shareholders of CIC Seychelles.

***CIC Canada Warrant Holders***

Warrant holders will be required to exercise their warrants in CIC Canada to enable subscription of the subsequent shares before Main Board Listing. The Company is in the process of discussions with warrant holders to exercise their warrants on favorable terms.

CIC Seychelles is progressing work to achieve a Main Market Listing in the short term. We will keep shareholders updated on developments.

**Enquiries**

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### **CIC Capital Ltd (Seychelles)**

The Company is a consulting and advisory company, operating primarily in the mining and energy infrastructure sectors. The Company seeks to provide consulting and advisory services to entities operating at various stages of resource development, and the exclusive right to control the public listing process of any client company if the client company is an unlisted company.

The core services provided by CIC Capital Ltd. are: the Advisory Service which provides a range of technical, project management, strategic and commercial services; the Strategic Investment Service which helps companies source investment from industry partners for which the Company will typically receive an equity interest; and advice on Listings where the Company helps the client realize value by listing on a Stock Exchange [www.CICCapital.com](http://www.CICCapital.com)

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