

## Regulatory Story

[Go to market news section](#)



**Company** CIC Capital Ltd  
**TIDM** CICC  
**Headline** Corporate Update  
**Released** 13:19 01-Apr-2014  
**Number** 7399D13



RNS Number : 7399D  
CIC Capital Ltd  
01 April 2014

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

#### **Corporate Update**

CIC Capital Ltd (AIM: CICC), the consulting and advisory firm operating primarily in the resource development and energy infrastructure sectors, is pleased to provide the following corporate update.

#### **Establishment of new bank and treasury facilities with HSBC in Hong Kong and CIC Capital Limited (Republic of Seychelles)**

The Company advises HSBC has completed its account opening procedures and the bank account will be open within 14 Days. Once the account is open, as indicated in the announcement of 17 February 2014, the Board will seek that all monies due to the Company are to be made.

#### **Transfer of share register**

The Company's proposed new registrar has advised that the Canadian share register transfer to Jersey could be expected within the next four weeks. This will allow the conversion of existing Canadian paper share certificates to be entered into CREST for trading on AIM. Shareholders will be kept updated with further developments.

#### **Yorkville US\$2,000,000 Loan Facility**

On 2 January 2014 the Company announced that the Company had been granted a US\$2,000,000 loan facility from Yorkville and shortly thereafter drew down a US\$500,000 tranche. In early March 2014 the Company made its second monthly loan repayment of US\$79,142 as required under the loan agreement.

#### **Stuart J. Bromley Loan Facility**

In order to provide additional working capital to the Company including funding for professional fees likely to be incurred in respect of seeking to obtain stock market quotations for the Company's investee companies, Stuart J. Bromley, a director of the Company has agreed to provide the Company with a loan facility ("Bromley facility"). The facility is for up to £800,000 and is interest free and unsecured.

This facility is needed until the Company has in place a new Nomad.

Repayment is by way of conversion of the outstanding amount of the loan into new common shares in the Company such shares to be issued at 4 pence per share (the mid-market price of a CIC shares at the close of business on 26 March 2014 was 3.50 pence) and, in addition, one warrant is to be issued along with each new share. The warrants are exercisable at 4 pence per share before 31 December 2015.

The Company already has 67,554,820 warrants outstanding exercisable at 4 pence each and expiring on 31 December 2014. If the warrants are fully exercised, this would provide the Company with gross proceeds of GB £2,702,192.

The Bromley Facility is a related party transaction as defined in Rule 13 of the AIM Rules for Companies. Accordingly, the CIC directors, other than Stuart J. Bromley who has an interest in the transaction consider, having consulted with Cairn Financial Advisers LLP the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

#### **Coal Sale Agreement between CIC Brancepeth Coal Limited and Atlantic Coal plc**

On the 18 November 2013 CICC announced that CIC Brancepeth Coal Limited ("CIC Coal") in which CICC has a 22% interest, has entered into a Joint Venture Agreement and a Coal Sale Agreement with Atlantic Coal Plc ("Atlantic"). CICC advises that Atlantic Coal Plc. is currently committing its production volumes to markets in North America and CIC Coal is not obligated to provide sale of their coal in China for their current coal production.

#### **Enquiries**

CIC Capital Ltd  
Stuart J. Bromley  
Malcolm Bell  
Tel: +86 136 0113 1912  
bromley@CICCapital.com

#### **CIC Capital Ltd**

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 realise value by listing on a Stock Exchange [www.CICCapital.com](http://www.CICCapital.com)

This information is provided by RNS  
The company news service from the London Stock Exchange

END

MSCUAAURSBASRAR

CLOSE

## FINANCIAL PUBLICATIONS PROVIDED BY DIANOMI

**Investing for Income**

Get a free guide to investing for income

[Request Free Guide](#)**Stock Tips**

Which major FTSE 100 stock is ready to push higher?

[Download Free Report](#)**Undervalued FTSE100**

Top 5 Undervalued FTSE100 Stocks Set to Soar in 2014

[Find out more](#)

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2013 London Stock Exchange plc. All rights reserved

Corporate Update - RNS