

## Regulatory Story

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**Company** [CIC Capital Ltd](#)  
**TIDM** CICC  
**Headline** Equity Arrangement  
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 CIC Capital Ltd  
 09 December 2013

### CIC Capital Ltd.

("CICC" or the "Company")

### CICC secures up to £3.6 million equity investment

#### Highlights:

- Provides CICC with additional working capital.
- Funding provided by New York based fund, Bergen Global Opportunity Fund, LP.
- Staged funding intended to minimise effect of potential dilution to existing shareholders.

The Company announces that it has entered into a share purchase and convertible securities deed (the "**Deed**") with Bergen Global Opportunity Fund, LP ("**Bergen**"), an institutional investment fund managed by Bergen Asset Management, LLC, a New York asset management firm, in connection with a private placement of up to £3,350,000 worth of new common shares in the Company (the "**Shares**").

The Shares will (subject to the satisfaction of certain conditions) be issued in 12 approximately monthly tranches, and the Company will make an announcement of the issue of each tranche of Shares (each, a "**Tranche**"). The initial Tranche will be in respect of £50,000 worth of Shares. Each of the 11 remaining Tranches will be in respect of £50,000 worth of Shares, although the Company and Bergen may agree to increase any Tranche to up to £300,000.

Additionally, Bergen has agreed (subject to the satisfaction of certain conditions) to subscribe for a security convertible into Shares (the "**Convertible Security**"), in the amount of £250,000, shortly.

The Company will make an announcement when the Convertible Security is issued and then when the Convertible Security is converted in whole or in part and will specify in such announcement the relevant conversion price, which will be set (at Bergen's election) by reference to (a) 90% of the average of three daily volume-weighted average prices of the Shares on AIM during a specified period preceding the date of the conversion of the Convertible Security and (b) £0.04. The Company will make an announcement each time a Tranche is issued and will specify in such announcement the number of Shares subscribed

by Bergen and the subscription price. The number of Shares to be subscribed by Bergen will be calculated (at Bergen's election) by reference to (a) 90% of the average of three daily volume-weighted average prices of the Shares on AIM during a specified period preceding the issuance of the Tranche and (b) £0.04, save that (b) may only apply in relation to in relation to Tranches of, in aggregate, £500,000.

The Company will additionally have the right to terminate the Deed at any time and not to issue the remaining Tranches on payment of a termination fee.

Application will be made to the London Stock Exchange for any Shares issued and allotted pursuant to the Deed to be admitted to trading on AIM.

In connection with the Deed, the Company has allotted, conditional on admission to trading on AIM ("**Admission**") to Bergen 2,512,500 Shares as the initial fee and has granted Bergen 13,750,000 warrants to subscribe for an equivalent number of new Shares at an exercise price of £0.04. The warrants will expire if not exercised within 36 months. The Company has applied for Admission of the Shares, and this is expected to become effective on or about 13 December 2013. The Deed also provides for an issuance to Bergen of warrants in the number equal to 40% of the number of Shares to be issued in relation to a Tranche, at the time of the issue of such Shares. All warrants issued under the Deed will have an exercise period of 36 months from the date of issue and will entitle their holder to subscribe for one Share per Warrant at the exercise price of £0.04.

Application will be made to the London Stock Exchange for any Shares to be issued and allotted on exercise of the Warrants or conversion of the Convertible Security to be admitted to trading on AIM.

The proceeds for the issue of the Shares and the Convertible Security (if issued) will be used by the Company for general working capital purposes.

As at today's date, the Company has 187,686,846 Shares in issue with each Share carrying the right to one vote. There are no Shares currently held in treasury. The total number of voting rights in the Company is therefore 187,686,846 and this figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the by-laws of the Company.

#### **Enquiries**

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#### **About 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.

#### **About Bergen Asset Management LLC**

Bergen Global Opportunity Fund, LP (the "**Fund**"), is managed by Bergen Asset Management LLC, a New York-based asset management company. The Fund invests in high-growth public and private companies in a range of industries around the world.

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