

**1923
INVESTMENTS**

Company Announcement issued by 1923 Investments p.l.c. (the “**Company**”) in terms of Chapter 5 of the Listing Rules.

QUOTE

The Company hereby announces that on 11 May 2018, the Board of Directors of the Company resolved to merge its one hundred per cent (100%) owned subsidiary, iSpot Holdings B.V., a Dutch private company with limited liability, incorporated and existing under Dutch law, having its registered office at Strawinskyiaan 3127, 8th floor, 1077 ZX Amsterdam, the Netherlands and registered with the trade register of the Chamber of Commerce in the Netherlands under number 59613726 (the ‘Subsidiary’) into the Company by way of a cross-border merger (the ‘Cross-Border Merger’).

The Common Draft Terms of Cross Border Merger, as duly completed and signed by the Directors of the Company and the Company Secretary on 11 May 2018 are in the process of being registered with the Registrar of Companies in Malta and the Chamber of Commerce in the Netherlands.

As a result of the Cross-Border Merger, the Subsidiary will be struck-off the Dutch register without having to be wound-up and all of the Subsidiary’s assets, rights, liabilities and obligations shall be transferred to the Company. The Cross-Border Merger shall be for no consideration.

The Subsidiary holds shares in entities engaged in providing innovation for businesses and the retailing of technology products. The activities of the Subsidiary will be concentrated in the Company and will improve the overall operating results and financial performance of the Company.

The Cross-Border Merger is intended to optimize and simplify a part of the Company’s ownership structure and follows the Common Draft Terms of Cross Border Merger registered by Hili Logistics Limited, a limited liability company, incorporated and existing under the laws of Malta, bearing company registration number C-57955 and having its registered address at Nineteen Twenty Three, Valletta Road, Marsa MRS 3000, Malta, for the merger of its one hundred per cent (100%) owned subsidiary Hili Company B.V., a Dutch private company with limited liability, incorporated and existing under Dutch law, having its registered office at Strawinskyiaan 3127, 8th floor, 1077 ZX Amsterdam, the Netherlands and registered with the trade register of the Chamber of Commerce under number 18131592, into Hili Logistics Limited. The Company is the majority shareholder of Hili Logistics Limited.

UNQUOTE

By order of the Board

11 May 2018



Dr. Karen Coppini
Company Secretary