



PEFACO INTERNATIONAL P.L.C.

COMPANY ANNOUNCEMENT

Date of Announcement

30th October 2015

Reference:

11/2015

The following is a company announcement issued by Pefaco International plc ("the Company") pursuant to the Malta Financial Services Authority Listing Rules

Quote

Extraordinary General Meeting

The Board of Directors hereby announces its intention to convene an Extraordinary General Meeting which will be held on Monday 9th November 2015 at 09.00 hrs at Suite 3, Tower Business Centre, Tower Street, Swatar BKR 4013, Malta, for the purposes of considering, and if thought fit by the Members, approving the resolutions detailed below.

EXTRAORDINARY RESOLUTIONS (SPECIAL BUSINESS)

1. Amendments to Company's Memorandum & Articles of Association ("M&A")

Purpose

The board of directors is proposing to amend the M&A of the Company to, *inter alia*, create a new ordinary B share class with special rights that are intended to provide protection to minority shareholders (primarily in the form of board representation and consent rights over certain reserved matters) and to reclassify the (only) existing ordinary share class as the ordinary A share class, as described in further detail in the enclosed explanatory circular to shareholders (the "**Circular**").

Proposal

That the M&A be amended as described in detail in the enclosed Circular. The proposed text of the resolution to be passed is as follows:

"IT IS HEREBY RESOLVED THAT ... *the Company's Memorandum and Articles of Association be substituted in its entirety by the attached draft annexed hereto and marked 'Annex 1' and that the Company Secretary and/or any one (1) Director be authorised to authenticate as a certified true copy of the substituted Memorandum and Articles of Association of the Company and a copy of these resolutions and to file the same at the Registry of Companies and do all other acts and sign and deliver any other documents generally which may be necessary to bring into effect the above resolutions.*"

ORDINARY RESOLUTIONS (SPECIAL BUSINESS)

2. Issuance of New Ordinary Shares to Grupo Pefaco & Specified Investors

Purpose

The board of directors is proposing, following the registration of the amended M&A by the Registry of Companies and receipt by the Company in full of all subscription funds, an issuance of 2,013,335 new Ordinary A Shares and 1 Ordinary B Share (to Grupo Pefaco S.L. and a group of new investors in the proportions set out below) and that all shareholders waive their pre-emption rights with regard to this new issuance. The Ordinary A Shares are proposed to be admitted to listing and trading on the Official List of the Malta Stock Exchange (together with all of the already existing ordinary shares of the same class that are already listed). The specific terms and purpose of the issuance are described in further details in the enclosed Circular.

Proposal

That, pursuant to the directors' recommendation, an issuance and allotment of fully paid up ordinary shares (as described above) to the following persons be approved, and that each shareholder waives, to the fullest extent possible, any and all pre-emption rights to which they are entitled to under the M&A and under Maltese law in connection with the proposed issuance (in terms of the specific number of Ordinary Shares that are being issued and allotted to each person listed):

1. Grupo Pefaco S.L. – 1,409,335 Ordinary A Shares;
2. Genesis PFC – 203,347 Ordinary A Shares and 1 Ordinary B Share;
3. AMB Capital (Ireland) Limited – 39,477 Ordinary A Shares;
4. Refucan Limited – 81,876 Ordinary A Shares;
5. Warren Friedland – 78,954 Ordinary A Shares;
6. Malicia Trading Inc. – 78,954 Ordinary A Shares;
7. Shane Thompson – 2,961 Ordinary A Shares;
8. Bellerive Capital (BCP) 13 Limited – 78,954 Ordinary A Shares; and
9. Azco International Finance Group Inc – 39,477 Ordinary A Shares.

3. Appointment of New Directors

Purpose

It is being proposed that the persons listed below be appointed as non-executive directors of the Company by the existing shareholders, as described in further detail in the enclosed Circular.

Proposal

That the following persons, all being eligible and having signified their willingness to be appointed, be appointed as non-executive directors of the Company as of the date of the Extraordinary General Meeting:

- Charles Elazar, holder of British passport number 521359830 and residing at Paseo de Los Tilos 25 apt. 6a Barcelona Spain 08034;
- Guillaume Pierre Gilbert Francis Antoine Perez, holder of French passport number 12C161898 and residing at Calle Castellet 8, Barcelona Spain 08034; and
- Robert Basil Hersov, holder of British passport number 540952577 and residing at 25, Tedworth Square, London SW3 4DP, United Kingdom.



MISCELLANEOUS (SPECIAL BUSINESS)

Purpose

It is being proposed that the notice period for the EGM be shortened from 21 days to 14 days in accordance with Listing Rule 12.5 as the Company will be providing all shareholders with the opportunity to participate and vote at the EGM by electronic means (as set out in "Important Information" overleaf), provided that a resolution reducing the notice period must be passed at the EGM by a majority of not less than two thirds of the shares having voting rights or of the issued share capital represented at the meeting.

Proposal

That the shortening of the notice period for the EGM from 21 days to 14 days be approved by all shareholders.

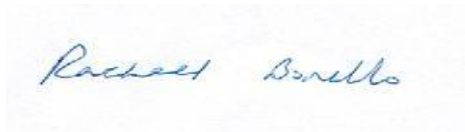
Shareholders on the Company's Share Register at the Central Securities Depository of the Malta Stock Exchange, have received notice of the Extraordinary General Meeting together with an Explanatory Circular and shall have the right to participate in and vote at the Extraordinary General Meeting of the Company.

The above documents may viewed on the Company's website

<http://www.pefacointernational.com/investor-relations-public/shareholders/>

password : **shareholdersPIP2015**

Unquote



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Rachael Bonello
Company Secretary
30th October 2015

