

The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

11 July 2018



**Nakama Group plc
("Nakama" or the "Group")**

Trading and corporate update and Board change

Nakama Group plc, the AIM quoted recruitment consultancy working across UK, Europe, Asia and Australia providing recruitment and related services for the web, interactive, digital media, IT and business change sectors, expects to announce its annual results for the year ended 31 March 2018 during September 2018.

Further to the trading update released on 27 February 2018 and the subsequent corporate updates announced on 9 April and 25 May 2018, the Board is pleased to note that the decisive actions taken by the management team are starting to produce results. Accordingly, although trading during the first three months of the financial year has been flat year-on-year, Nakama has seen a return to profitability in a number of the subsidiaries and, therefore, the Group is trading in line with the Board's expectations.

The improved trading performance seen in other subsidiaries has not, however, been replicated in the Group's Melbourne based subsidiary and the Group has taken the decision to cease trading in Nakama Melbourne Pty Limited. As such the Board has today resolved to place Nakama Melbourne Pty Limited into Creditors' Voluntary Liquidation and is in the process of appointing a liquidator to assist with this process. The liquidation of the Melbourne subsidiary will reduce the Group's liabilities in respect of the amounts owed to the Australian Tax Office by approximately AUS\$190,000.

Board change and update

Paul Goodship has resigned his role as the Managing Director of the Nakama London business and a Board Director. Paul will remain with the Group until later in the year but will step down from the Board with immediate effect. Paul was a founding member of the business and has lead the business in London since October 2009.

The Board is in advanced discussions regarding the appointment of a non-executive director (subject to completing due diligence). The identified individual is a financial professional with a long career in senior financial management roles in the UK and overseas with exposure to international markets and a background in a complimentary sector to the Nakama business which will add real depth and value to the Board. The Board looks forward to updating the market shortly.

In addition, Chief Executive Officer, Andrea Williams, who is currently based in Dubai will be relocating back to the UK in September this year in order to focus on growing the business in the strategically important UK market.

Paul Goodship commented: "I have had the pleasure of founding and working in the Nakama business for nine years and will follow its successes with interest. I am fully supportive of the CEO and Board on their plans for the future and would like to thank them and all of the broader Nakama family for all their efforts and support during my tenure."

Tim Sheffield said: "I would like to take this opportunity to thank Paul for his contribution to Nakama and for his many achievements since founding the company in 2009. We wish him every success in the future."

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Notes to Editors

Nakama Group plc is a recruitment group of two branded solutions placing people into specialist and management positions;

- Nakama operates in the digital, creative, media, marketing and technology sectors all over the world from offices in the UK, Asia and Australia.
- The Highams brand specialises in the Financial Services sector, specifically Business Change and IT in Insurance and Wealth Management currently in the UK and Europe.

Nakama Group plc was created in October 2011 through the acquisition of Nakama Ltd UK and its subsidiaries in Hong Kong, Singapore and Sydney by AIM listed Highams Systems Services Group plc.