**Nakama Group Plc**

**Result of General Meeting**



RNS Number : 9990J

Nakama Group Plc

29 December 2020

29 December   2020

**Nakama Group**  **plc**

**("Nakama" or the "Company")**

**Result of General Meeting**

Nakama (AIM:NAK) announces that, at its General Meeting held earlier today, both resolutions proposed were duly passed unanimously. Accordingly, the disposal of the Company's four operating businesses to the Sanderson Group is expected to complete at 5 p.m. on 4 January 2021 ("Completion").

Following Completion, the Company will become an AIM Rule 15 cash shell and as such, will either be required to make an acquisition or acquisitions constituting a reverse takeover under AIM Rule 14 on or before the date falling six months from Completion or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) failing which, the Company's ordinary shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading of the Company's ordinary shares on AIM would be cancelled six months from the date of any suspension should the suspension not have been lifted beforehand.

Change of name

The change of the Company's name to Ridgecrest plc will become effective upon the issuance by the Registrar of Companies of a Certificate of Change of Name. A further announcement will be made when trading in the Company's ordinary shares on AIM under the name Ridgecrest plc is to become effective.

Board changes

Robert Thesiger, Chief Executive of Nakama, will join the Sanderson Group, on a consultancy basis, pursuant to the Disposal. Robert Thesiger will, however, remain as a director of Nakama. The Board has also decided that, upon Completion, Mr Thesiger will become Chairman of the Company and Tim Sheffield will remain as a Non-Executive Director. Michael Clelland will resign as a Non-Executive Director of Nakama upon Completion.

Defined terms used in this announcement have the same meaning as in the Company's announcement of 9 December 2020, unless the context requires otherwise.

**Enquiries:**

|  |  |
| --- | --- |
| **Nakama Group plc** | www.nakamaglobal.com |
| Tim Sheffield, Chairman | 00 44 20 7236 2400 |
| Robert Thesiger, Chief Executive Officer | 00 44 20 3588 4560 |
| **Allenby Capital Limited**(Nominated Adviser and Broker) | 00 44 20 3328 5656 |
| Nick Naylor / Liz Kirchner (Corporate Finance) |  |

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com/).  
  
RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](https://www.lseg.com/privacy-and-cookie-policy).