



CIC Capital Ltd

Corporate Update

RNS Number : 3583S

CIC Capital Ltd

20 December 2016

CIC CAPITAL LTD

Corporate Update

CIC Capital Limited ("CIC Capital" or the "Company") is pleased to provide the following update.

PROGRESS OF COMPANY LISTING

The Company continues on the path of listing on a European exchange. The uncertainty created by the Brexit referendum has lead the Company to explore the opportunities that may be presented by European bourses in a post Brexit environment. The Company has been advised that it may leverage prospectus approval by the UK regulator by publishing and passporting to another jurisdiction to seek listing. The Company will continue to focus its efforts to gain prospectus approval to be followed by publication and listing on the selected market.

The UK is the only jurisdiction that has an eligibility approval process of all the designated exchange under section 1005 UK Tax Act 2007.

OPERATIONS

The Company has secured an additional two new clients (detailed below) through the efforts of the Directors. The securing of these new clients is considered to be a fundamental change in the Company. The original clients of the Company, CIC Gold Group Limited, CIC Brancepeth Coal Limited, CIC Fuels Limited and Sino Oil Group Limited were as result of the spin out of the advisory services of CIC Capital Fund Ltd, a Canadian public close ended public fund.

Arts Auction Limited, a leading global arts auction company, has appointed the Company to provide advisory services. The Company has been paid the cash portion of the agreed service fee, namely US\$115,000 and will benefit from equity position in the client company on completion of the assignment.

Metal World Co. Ltd. (Japan), a metals technology company, has appointed the Company to provide advisory services. The Company will receive fees in the form of an equity position in the client company on completion of the assignment.

FINANCIAL POSITION

The company has an existing convertible loan provided by [CIC Capital Fund Ltd](#) a Canadian public close ended fund for £2,589,754 to fund working capital budget. On publication of the prospectus, the Company will draw down in part or all of the remaining £1,098,673 available through this facility. This loan facility is at no interest as the Company was created as a spin out of the advisory services business of CIC Capital Fund Limited and would be a conflict of interest and self-dealing by CIC Capital Fund Limited whilst there exists no other competitor loan facility.

In addition the Company holds marketable securities in [CIC Gold Group Limited](#) (listed Company on the main board London Stock Exchange suspended pending RTO) of 35,840,000 shares, representing 8.34 % of the company based on the detail of CIC Gold Group Limited_RNS announcement of 16 June 2016 and associated company circular.

The Company continues to operate on the principles and requirements of a listed public company despite being an unlisted entity. The Company aims to publish its financial statements and announce an annual general and special shareholder meeting in the next quarter.

CIC Capital Limited has no Directors in common with CIC Capital Fund Ltd - Canada or CIC Gold Group Limited - Seychelles and operates independently of those companies.

ENQUIRIES

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This information is provided by RNS
The company news service from the London Stock Exchange

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