

## Regulatory Story

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**Photonstar LED Group PLC** - PSL Issue of Equity  
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Photonstar LED Group PLC  
17 January 2019

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 ("MAR"). In addition, market soundings (as defined in MAR) were taken in respect of the Placing with the result that certain persons became aware of inside information (as defined in MAR), as permitted by MAR. This inside information is set out in this Announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of such inside information relating to the Company and its securities.*

**17 January 2019**

**Photonstar LED Group PLC**  
**("Photonstar" or "the Company")**  
**Issue of Equity**

Photonstar LED Group plc (AIM: PSL.L), is pleased to announce that it has raised gross proceeds of £100,000 via the placing of 500,000,000 new ordinary shares of 0.01p each ("Ordinary Shares") with new and existing investors (the "Placing Shares") at a price of 0.02p per share (the "Placing"). The Placing has been undertaken by the Company's Joint Broker Peterhouse Capital Limited.

The net proceeds of the Placing will provide the Company with additional working capital and will also enable the Company's board to evaluate new business opportunities. The Placing will also further strengthen the Company's balance sheet.

In addition, a total of 120,000,000 new Ordinary Shares will be issued to James McKenzie, the Company's CEO and Jonathan Freeman, the Company's Chairman in lieu of unpaid salaries at a price of 0.02p per share (the "Director Shares"), as per the table below:

Director	Number of Director Shares to be issued	Beneficial shareholding following Admission	Percentage of Ordinary Shares held following Admission
James McKenzie	60,000,000	94,841,953*	5.0%
Jonathan Freeman	60,000,000	73,659,661	3.9%

\*Figures include ordinary shares held by Mrs F McKenzie

**Application for Admission**

Application will be made for the Placing Shares and the Director Shares, which will rank *pari passu* with the Company's existing Ordinary Shares, to be admitted to trading on AIM ("Admission"). The Placing is conditional on Admission and it is anticipated that Admission will become effective at 8.00 a.m. on 22 January 2019.

**Related Party Transaction**

James McKenzie and Jonathan Freeman are Directors of the Company (the "Related Parties") and the issuance of Director Shares constitutes a related party transaction in accordance with AIM Rule 13.

Martin Lampshire and Majd Zoorob, who are not subscribing for Placing Shares or being issued with Director Shares are therefore considered to be independent directors for the purposes of AIM Rule 13 (the "Independent Directors"). As such, the Independent Directors, having consulted with the Company's nominated adviser, consider the terms of the issuance of Directors Shares to be fair and reasonable insofar as the Company's shareholders are concerned.

**Total voting rights**

Following Admission, the Company's enlarged issued share capital will comprise 1,882,221,134 Ordinary Shares. The Company does not hold any shares in treasury. Therefore, the total number of Ordinary Shares with voting rights will be 1,882,221,134. This figure may be used by shareholders in the Company as the denominator for the calculations

by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information:

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**END**

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