

16 March 2018

PhotonStar LED Group Plc

Result of General Meeting and Share Capital Reorganisation

PhotonStar LED Group Plc (AIM: PSL, "PhotonStar" or the "Company"), the British designer and manufacturer of intelligent lighting and building control solutions announces that at the Company's General Meeting, which was held earlier today in Romsey, all resolutions were passed.

Share Capital Reorganisation

Following the passing of the resolutions at the General Meeting, the Company's 225,158,220 existing ordinary shares of 1 pence each in the capital of the Company ("Existing Ordinary Shares") will be subdivided into 225,158,220 ordinary shares of 0.01 pence each ("New Ordinary Shares") and 225,158,220 Non-Voting Deferred A shares of 0.99 pence each (the "Deferred Shares") in the capital of the Company (the "Subdivision"). The New Ordinary Shares will continue to carry the same rights as attached to the existing ordinary shares, save for the reduction in nominal value.

Completion of Placing

As a result of the Subdivision, the placing to raise gross proceeds of £430,000, as announced on 27 February 2018 will now complete and the 286,666,667 New Ordinary Shares that were conditionally placed with new and existing investors at a price of 0.15 pence per share (the "Placing Shares") will be admitted to trading on AIM.

In connection with the Placing, the Company has also agreed to grant Peterhouse Corporate Finance Limited, the Company's joint broker, warrants over 28,666,667 New Ordinary Shares (the "Broker Warrants"). Each Broker Warrant entitles the holder to subscribe for one New Ordinary Share at an exercise price of 0.15 pence per New Ordinary Share and will be exercisable at any time for a period of one year from the date of grant.

Admission to Trading on AIM

Dealings on AIM in the Existing Ordinary Shares will cease at the close of business on 16 March 2018. Application has been made for the admission of 511,824,887 New Ordinary Shares (comprising 225,158,220 New Ordinary Shares issued following the Subdivision along with the 286,666,667 Placing Shares) to trading on AIM ("Admission"). Admission will take place at 8.00 a.m. on 19 March 2018. No application will be made for admission of the Deferred Shares to trading on AIM nor will any such application be made to any other exchange.

Articles of Association

At today's General Meeting, the Company's shareholders also approved amendments to the Company's articles of association. A copy of the revised Articles of Association adopted at the General Meeting will be made available on the Company's website: www.photonstarled.com/investorrelations/articles_of_association.

Total Voting Rights

Following Admission, there will be 511,824,887 New Ordinary Shares in issue. The figure of 511,824,887 New Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, PhotonStar under the Disclosure and Transparency Rules.

James McKenzie, Chief Executive of PhotonStar, said:

"I would like to thank both our long term shareholders for their continued support along with those who have invested in PhotonStar for the first time. This fundraise will enable us to progress the development of our halcyon Internet of Things solution for buildings, cloudBMS v2 towards completion, ahead of the proposed roll out this year. I look forward to providing shareholders with further updates in due course."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

For further information:

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About PhotonStar LED Group Plc

PhotonStar LED Group Plc is a leading British designer and manufacturer of intelligent lighting & building control solutions. The Group's proprietary technology Halcyon™ is a scalable, secure wireless IoT platform for retrofit into commercial buildings, for energy reduction, asset monitoring & control, and real time environmental, behavioural and energy insights.

PhotonStar is based in Romsey, Hampshire.