

**CRIMSON TIDE PLC**

**("Crimson Tide" or "the Company")**

**RESULT OF GENERAL MEETING**

Crimson Tide is pleased to announce that at the General Meeting of the Company held today all resolutions were duly passed.

Further to the announcement by the Company on 30 December 2015, Crimson Tide is looking to undergo a capital reconstruction in order to create positive retained earnings in the balance sheet to allow the Company to, if appropriate, pay dividends and/or buy back its own ordinary shares in the future.

As part of the reconstruction the Company is also looking to cancel the deferred shares of 19 pence each, share premium account and capital redemption reserve, as well as reducing the nominal value of the Company's ordinary shares from one penny to 0.1 pence ("Reduction of Capital").

Having received approval from the shareholders today, the Company will now make an application to the High Court of Justice of England and Wales to confirm the Reduction of Capital. The Company expects that the final hearing of the Company's application will take place on 24 February 2016 with the Reduction of Capital becoming effective on 25 February 2016.

For further information, please contact:

Crimson Tide plc

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

|  |                                       |
|--|---------------------------------------|
| Court hearing of application to confirm the Reduction of Capital | 24 February 2016                      |
| Record Date for the Reduction of Capital                         | close of business on 24 February 2016 |
| Effective Date of the Reduction of Capital                       | 25 February 2016                      |

### General notes:

- (1) The date of the Court hearing is subject, amongst other things, to change by the Court.
- (2) The Effective Date is dependent upon, amongst other things, the date upon which the Court confirms the Reduction of Capital.
- (3) Each of the times and dates set out above is based on current expectations and is subject to change. If any of the above times and/or dates is changed, the revised times and/or dates will be notified to Shareholders by announcement through a regulatory information service.
- (4) All above references to times are to London times.