



Press Release

24 April 2024

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Rockpool Acquisitions Plc

("Rockpool" or "the Company")

Termination of Proposed Reverse Takeover of Amcomri Group Limited

Further to the announcement dated 15 November 2022, in which the Company announced that it had entered into heads of terms (the "Heads") in respect of a proposed reverse takeover transaction ("Proposed Transaction") relating to the acquisition (the "Acquisition") of the entire issued and to be issued share capital of Amcomri Group Limited ("Amcomri"), Rockpool Acquisitions Plc, the Special Purpose Acquisition Company ("SPAC") announces that it has received notice from the Amcomri shareholder group led by Amcomri Holdings Limited (the "Amcomri Shareholders"), that they are withdrawing from the Proposed Transaction and therefore the Acquisition will not now proceed.

Under the terms of the Heads, if any of the Amcomri Shareholders withdraw from the Proposed Transaction, except in certain circumstance which do not apply in this case, Amcomri will reimburse the Company for all reasonable costs, fees, disbursements and expenses which have been incurred by Rockpool in connection with its investigation, evaluation, pursuit and negotiation of the Proposed Transaction.

Following receipt of the costs reimbursement, the Company will have cash resources which it anticipates will be sufficient to cover the transaction costs of making an alternative acquisition (on the assumption that the consideration for such an alternative acquisition would consist wholly of new shares in the Company) and of the Company's subsequent readmission to the market.

As the proposed reverse takeover of Amcomri by the Company will no longer proceed, it is the Board's intention to apply to the FCA for the current suspension of the Company's shares to be lifted as soon as possible. If that application is successful, trading in the ordinary shares would recommence and continue until the Company announces that it is pursuing a particular alternative reverse takeover transaction.

The Board will now consider alternative transactions with suitable targets. Targets would be considered that are active in any sector of the economy and in any geographical location and, whilst the Board would ideally like to acquire a business that is already profitable at an EBITDA level, it is willing to look at companies that are on the cusp of reaching profitability, have the potential for rapid growth, and could benefit from the access to capital markets that a transaction with Rockpool would afford them. The Board would therefore welcome approaches from target companies that meet these criteria.

The minimum market capitalisation of a company seeking admission to the Official List pursuant to Listing Rule 2.2.7R was increased from £700,000 to £30 million with effect from 2 December 2021, subject to certain transitional provisions that, inter alia, disapplied that increase to SPACS in certain circumstances (“SPAC Provisions”). As announced on 1 December 2023, the Company did not make an application for prospectus review and eligibility review before the expiry of the SPAC Provisions and therefore the minimum £30 million market capitalisation requirement will apply to any application for readmission following any future RTO.

- Ends -

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