

RNS Number : 3726K
Silver Falcon PLC
30 December 2015

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SILVER FALCON PLC

("Silver Falcon" or the "Company")

Proposed acquisition of Lime Holdings Limited ("Lime")

Silver Falcon plc (LSE:SILF), the listed special purpose acquisition company, refers to its announcement of 23 December 2015 and is pleased to advise that it has entered into a non-binding Memorandum of Understanding with the board and principal shareholder in Lime Holdings Limited ("Lime") regarding a possible acquisition of 100% of the share capital of Lime by way of a share for share exchange ("Transaction").

Lime is an Australian unlisted public company which operates in the financial technology sector. It has developed an innovative platform for the insurance industry which facilitates the automated delivery of insurance to end users.

Lime has recently relocated its headquarters to the UK and is developing commercial partnerships in the UK and on an international basis.

Whilst a general understanding on the terms of the Transaction has been reached, these terms are subject to due diligence, a fundraising, and re-listing of the enlarged group on the London Stock Exchange. Accordingly there is no certainty that it will be completed.

If the Transaction is completed, it will constitute a reverse takeover under the Listing Rules. As the Company is unable to provide full disclosure under Rule 5.6.15 of the Listing Rules, the Company has requested a continuation of the current suspension of trading in its shares.

Further announcements will be made in due course as the Transaction progresses.

For further information please contact:

Silver Falcon: Tim Le Druillenec (Company Secretary), 07874 762821

Media enquiries: Jennifer Renwick, jennifer.renwick@camarco.co.uk, 0203 757 4994

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