



STRATEGY | INNOVATION | EXPERTISE

## Randall & Quilter Investment Holdings Ltd.

### Result of General Meeting and Open Offer

#### 30 October 2017

The Board of Randall & Quilter Investment Holdings Ltd. (AIM:RQIH) (the "Company"), the specialist non-life insurance investor, service provider and underwriting manager, today held the General Meeting referred to in the notice to shareholders of the Company dated 6 October 2017.

The resolutions set out in the notice convening the General Meeting have been duly passed.

The Company also announces that under the open offer of new ordinary shares ("Open Offer"), it received valid applications from Qualifying Shareholders (as defined in the circular posted on 6 October 2017 (the "Circular")) in respect of an aggregate of 3,309,117 new ordinary shares, being the maximum amount available under the Open Offer.

Accordingly, a total of 34,883,720 new ordinary shares will be allotted under the firm placing of new ordinary shares ("Placing") and 3,309,117 new ordinary shares will be allotted under the Open Offer. In aggregate the Company has raised approximately £49 million via the issue of 38,192,837 new ordinary shares (before expenses).

Application has been made for the new ordinary shares to be admitted to trading on AIM and it is expected that Admission will occur on 31 October 2017. Following Admission, the Company will have 125,875,620 shares in issue.

#### Directors' participation in the Placing and Open Offer

The following Directors have confirmed that they support the Placing and Open Offer and participated in the Placing and Open Offer as follows:

Director	Number of Placing Shares	Value of Placing Shares at the Issue Price (£)	Number of Open Offer Shares	Value of Open Offer Shares at the Issue Price (£)	Total holding of Ordinary Shares following Placing and Open Offer	Percentage of the Company's enlarged issued share capital
Ken Randall	1,550,387	1,999,999.23	366,334	472,570.86	14,428,186	11.5%
Alan Quilter	500,000	645,000.00	125,632	162,065.28	3,892,088	3.1%
Tom Booth	77,519	99,999.51	-	-	1,508,845	1.2%

These Placing and Open Offer subscriptions by the Directors named above, are considered to constitute

related party transactions pursuant to AIM Rule 13 of the AIM Rules. The Directors (excluding Ken Randall, Alan Quilter and Tom Booth) consider, having consulted with Numis, that the terms of the related party transactions are fair and reasonable insofar as shareholders of the Company are concerned.

## Ends

### Enquiries to:

#### **Randall & Quilter Investment Holdings Ltd.**

Tom Booth

[www.rqih.com](http://www.rqih.com)

+1 441 247 8330

#### **Numis Securities Limited (Bookrunner, Nomad and Joint Broker)**

+44 (0)20 7260 1000

Stuart Skinner (Nominated Adviser)

Charles Farquhar (Broker)

Akshman Ori

Harry Trueman

#### **Shore Capital Stockbrokers Limited (Joint Bookrunner and Joint Broker)**

+44 (0)20 7408 4080

Stephane Auton

#### **FTI Consulting**

+44 (0)20 3727 1046

Edward Berry

Tom Blackwell

### Notes to Editors:

#### About R&Q

Randall & Quilter pursues a buy and build strategy and has created a comprehensive range of investment activities and services in the global non-life insurance market.

R&Q is focused on the following three areas:

- Insurance Investments
- Insurance Services
- Underwriting Management

The Group:

- provides a range of services to both the live and legacy (re)insurance markets to support growing businesses and address complex and challenging run-off issues;
- employs over 400 insurance professionals based in Bermuda, the US and Europe with wide service capability in both the 'live' and 'run-off' markets;
- owns and manages a portfolio of insurance companies, both active and in run-off, in Bermuda, the US and Europe with net assets of £201m as at 30 June 2017;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £127m for 2017, manages one RITC ('run-off') syndicate, 3330, and owns-and operates an MGA platform;

- acquires and manages a portfolio of insurance receivables, with a carrying cost of £5.1m as at 30 June 2017

The Group was founded by Ken Randall and Alan Quilter in 1991.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

**Website: [www.rqih.com](http://www.rqih.com)**