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8 February 2019

Randall & Quilter Investment Holdings Ltd.

("R&Q", the "Group" or the "Company")

Posting of circular

Further to the announcement made on 7 February 2019 by the Company that it has conditionally raised gross proceeds of approximately £100 million through an oversubscribed placing of new ordinary shares (the "**Placing**") and it is proposing to raise gross proceeds of up to approximately £7 million through an open offer of new ordinary shares to Qualifying Shareholders (the "**Open Offer**" and together with the Placing, the "**Placing and Open Offer**"), the Company is pleased to announce that a circular has been posted today to shareholders (the "**Circular**") to convene a general meeting of the Company to be held at 71 Fenchurch Street, Ground Floor, London EC3M 4BS on 5 March 2019 at 11.00 a.m. for the purpose of considering the resolutions required in connection with the Placing and Open Offer and including the terms and conditions of the Open Offer to Qualifying Shareholders (as defined in the announcement made on 7 February 2019).

A copy of the Circular is available online at <http://www.rqih.com/investors/shareholder-information/shareholder-notices/>.

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IMPORTANT NOTICE

Capitalised terms used in this announcement, but not otherwise defined, have the meanings ascribed to them in the announcement made on 7 February 2019.

No action has been taken by the Company, Numis, Shore Capital or any of their respective affiliates, that would, or which is intended to, permit a public offer of the New Shares in any jurisdiction or the possession or distribution of this announcement or any other offering or publicity material relating to the New Shares in any jurisdiction where action for that purpose is required. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Persons into whose possession this announcement comes shall inform themselves about, and observe such restrictions.

No prospectus will be made available in connection with the matters contained in this announcement and no such prospectus is required (in accordance with the Prospectus Regulation) to be published.

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY, IS NOT INTENDED TO AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO PURCHASE OR SUBSCRIBE FOR, UNDERWRITE, SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE, SELL, ACQUIRE, DISPOSE OF THE PLACING SHARES OR ANY OTHER SECURITY IN THE UNITED STATES, AUSTRALIA, NEW ZEALAND, CANADA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR IN ANY JURISDICTION IN WHICH, OR TO ANY PERSONS TO WHOM, SUCH OFFERING, SOLICITATION OR SALE WOULD BE UNLAWFUL.

The New Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States unless registered under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state laws. There will be no public offering of the New Shares in the United States or elsewhere other than in the United Kingdom and certain other jurisdictions.

Numis and Shore Capital are authorised and regulated in the United Kingdom by the FCA and are acting exclusively for the Company in connection with the Placing and Open Offer and no one else and will not be responsible to anyone other than the Company for providing

the protections afforded to their clients nor for providing advice to any other person in relation to the Placing and Open Offer and/or any other matter referred to in this announcement.

The price of Ordinary Shares and any income from them may go down as well as up and investors may not get back the full amount invested on disposal of the Ordinary Shares.

The New Shares to be issued pursuant to the Placing and Open Offer will not be admitted to trading on any stock exchange other than the AIM Market operated by the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Information for Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the New Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of investors who meet the criteria of retail and professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and no capital protection; and an investment in New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing and Open Offer. Furthermore, it is

noted that, notwithstanding the Target Market Assessment, the Joint Brokers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares pursuant to the Placing and Open Offer.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the New Shares and determining appropriate distribution channels.