

RNS Number : 7687S  
3Legs Resources plc  
21 March 2016

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**3Legs Resources plc**  
("3Legs" or "the Company")

**Result of General Meeting**

The Company is pleased to announce that, at the General Meeting held earlier today, all the resolutions proposed were duly passed, with Resolution 2, to waive the obligation of the Concert Party to make a mandatory general offer which would otherwise be required under Rule 9 of the Takeover Code, being conducted on a poll of Independent Shareholders.

Following the resolutions being passed, the Company's name will be changed to SalvaRx Group plc and the acquisition of the issued share capital not already owned by it in SalvaRx Limited, for an aggregate consideration of £8.8 million, to be satisfied by the issue of New Ordinary Shares, as more particularly described in the Admission Document, is expected to occur at 8.00 a.m. on 22 March 2016. As from Admission the Company's TIDM will be "SALV".

As previously announced, the Company has raised £1.95 million (before expenses) by way of a Placing of New Ordinary Shares at 35.5p per share in order to fund the Enlarged Group's further development, including its working capital needs.

**New Board**

Following Admission, Jim Mellon will replace Richard Armstrong as Non-Executive Chairman (with Richard Armstrong continuing as a non-executive director of the Company) and Dr Ian Walters and Kam Shah will be appointed as directors of the Company.

**Consolidation of Ordinary Share Capital**

As a result of the resolutions being duly passed, every 100 Existing Ordinary Shares of 0.025p each in the Company have been consolidated into 1 New Ordinary Share of 2.5p each. The record date for the Share Consolidation is 5.00 p.m. today. The ISIN number for the Company's New Ordinary Shares from Admission will be IM00BZ4SS228.

**Admission and Total Voting Rights**

Immediately following Admission, the Enlarged Share Capital will be 36,466,619. This comprises 6,184,929 New Ordinary Shares in respect of the existing issued share capital of 3Legs, 5,492,958 New Ordinary Shares in respect of the Placing and 24,788,732 New Ordinary Shares issued as consideration in respect of the acquisition of SalvaRx Limited.

Following Admission, the total number of New Ordinary Shares in issue will be 36,466,619. There are no shares held in Treasury. Accordingly, the total number of voting

rights in the Company on Admission will be 36,466,619. This figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules. Trading in the Company's Enlarged Share Capital will commence following the lifting of the suspension at 8.00 a.m. tomorrow, Tuesday 22 March 2016.

### **Directors' holdings**

Immediately following Admission, the holdings of the Directors and Proposed Directors will be as follows:

<i>Name</i>	<i>Number of New Ordinary Shares</i>	<i>% of Enlarged Share Capital</i>	<i>No. of options over New Ordinary Shares</i>
Richard Armstrong	64,635	0.18	177,396
Colin Weinberg	43,103	0.12	177,396
Jim Mellon	13,320,291	36.53	86,230
Dr Greg Bailey	13,320,291	36.53	86,230
Ian Walters*	-	-	1,823,330
Kam Shah	-	-	364,666

\*held through his personal services company, Value Driven Drug Development Solutions LLC.

### **Interest of the Concert Party**

Immediately following Admission, the Concert Party will hold in aggregate 26,640,582 New Ordinary Shares, representing 73.05 per cent. of the Enlarged Share Capital. In addition, certain members of the Concert Party hold, in aggregate, 172,460 Options over New Ordinary Shares (such options being exercisable at any time until 16 February 2021) and Plan Options over 2,144,114 New Ordinary Shares (such options being exercisable in three equal annual tranches from 22 March 2017). These Options and the Plan Options may not be exercised without the Panel's consent. If all of these Options and the Plan Options were exercised (and assuming no other issues of New Ordinary Shares), the Concert Party would hold New Ordinary Shares representing 74.66 per cent. of the so enlarged share capital (assuming no other issues of New Ordinary Shares).

All of the defined terms in this announcement have the same meaning as in the circular published by the Company and sent to shareholders on 3 March 2016, a copy of which is available at [www.3legsresources.com](http://www.3legsresources.com) and from Admission at [www.salvarx.io](http://www.salvarx.io).

### **Enquiries**

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