

AFH Fin Group Plc

Deferred Consideration

RNS Number : 0763Z
AFH Financial Group Plc
09 March 2017

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AFH FINANCIAL GROUP PLC

("AFH" or the "Company")

Issue of shares in respect of Deferred Consideration to the vendors of Independent Financial Services (U.K.) Limited

AFH, a leading financial planning led wealth management firm, announces the payment of the second tranche of deferred consideration for the acquisition of Independent Financial Services (U.K.) Limited ("IFS"), details of which were originally announced on 1 May 2015.

Earn-out consideration comprising a cash payment of £296,890, and 181,031 ordinary shares of 10 pence each ("Deferred Consideration Shares") has been settled with the vendors of IFS pursuant to the terms of the acquisition. The value of the Deferred Consideration Shares equates to £296,891 based on the average mid-market price of 164 pence on the five days ended 31 October 2016.

The Deferred Consideration Shares have been satisfied by the Company through the issue of 180,639 new ordinary shares of 10 pence each in the Company ("New Ordinary Shares") on 8 March 2017 and the transfer to the vendors of IFS of 392 existing ordinary shares of 10 pence previously held by the Company in treasury.

Application will be made shortly for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange ("Admission") and it is expected that Admission will become effective on 14 March 2017.

Following the issue of the New Ordinary Shares, the issued share capital of the Company comprises 24,368,509 ordinary shares of 10 pence, each with one voting right. The Company no longer holds ordinary shares in treasury. Therefore the total number of ordinary shares and voting rights in the Company is 24,368,509.

The above figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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