

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

30 July 2021

Minoan Group Plc
(“Minoan” or the “Company”)

Placing

The Directors of Minoan are pleased to announce a successful placing of Ordinary Shares arranged by Peterhouse Capital Limited (the “Placing”). 31,818,183 Ordinary Shares of 1p each are to be issued at 1.1p per share raising £350,000. In addition, and in order to settle certain liabilities, the Company is issuing 9,054,546 Ordinary Shares of 1p each at 1.1p per share, representing a total value of £99,600.

Application has been made for a total of 40,872,729 new Ordinary Shares to be admitted to trading on AIM (“Admission”) and it is expected that Admission will be effective from 4 August 2021. The new Ordinary Shares are issued under the authorities in existence at the close of Minoan’s last Annual General Meeting held on 30 April 2021. Following Admission, there will be a total of 602,517,005 Ordinary Shares in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Minoan under the FCA’s Disclosure and Transparency Rules.

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