

Initiation of Research Coverage & Issue of Equity
RNS Number : 92911
Coro Energy PLC
17 December 2020

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Coro Energy plc
("Coro" or the "Company")

Initiation of Research Coverage and Issue of Equity

Further to the announcement made on 14 December 2020, Coro Energy plc, the South East Asian energy company focused on supporting the regional transition to a low carbon economy, announces the initiation of equity research on the Company by Align Research Limited ("Align").

To download Align's initiation note on the Company please visit the following link:

<http://www.alignresearch.co.uk/cpt-company/coro-energy/>

In lieu of fees for research services provided, the Company will issue Align with 13,584,906 new ordinary shares in the Company (the "Consideration Shares") at an effective issue price of 0.265 pence per Consideration Share subject to admission of the Consideration Shares to trading on AIM. Align has agreed not to sell or transfer the Consideration Shares for a period of 3 months from date of issue. Application will be made to the London Stock Exchange plc for the Consideration Shares, which will rank *pari passu* with the Company's existing ordinary shares, to be admitted to trading on AIM. Dealings are expected to commence at 8.00 a.m. on 23 December 2020.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the shares, its issued ordinary share capital will comprise 806,907,541 ordinary shares. All of the ordinary shares have equal voting rights and none of the ordinary shares are held in Treasury. The total number of voting rights in the Company will therefore be 806,907,541. The above figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interests in, or change to their interest in, the Company.

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