

Result of GM & Completion of Recapitalisation  
RNS Number : 0673W  
Coro Energy PLC  
05 February 2025

**5 February 2025**

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

**Results of General Meeting and Bondholder Meetings  
Completion of the Recapitalisation  
and  
Issue of Equity**

Coro Energy Plc, the South East Asian energy company with a natural gas and clean energy portfolio, advises that the Company held its General Meeting ("GM") and Bondholder Meetings earlier today at which all the resolutions were passed.

Unless defined here, the defined terms used in this announcement have the same meaning as those set out in the Company's announcement released on 9 January 2025.

**General Meeting**

The total number of proxy votes appointing the Chairman received in respect of the Shareholder Resolution were as follows:

<b>Resolution</b>	<b>For</b>	<b>%</b>	<b>Against</b>	<b>%</b>	<b>Withheld</b>
1	675,870,623	99.4	4,076,636	0.6	19,930,685

**Results of the Bondholder Meetings**

At the Tranche A Noteholder Meeting, voting instructions representing EUR 7,290,000 of the Tranche A Notes, being 64.8 per cent. of the Tranche A Notes in issue, were lodged by holders of the Tranche A Notes with 100 per cent. of votes cast in favour of the Proposals.

At the Tranche B Noteholder Meeting, voting instructions representing EUR 11,250,000 of the Tranche B Notes, being 100 per cent. of the Tranche B Notes in

issue, were lodged by holders of the Tranche B Notes with 100 per cent. of votes cast in favour of the Proposals.

## **The Bonds**

Following the approval of the Bond Proposals and conditional on Admission, all the principal and interest outstanding under the Bonds will be deemed to have been repaid in full with approximately 75% of the principal and all accrued interest written off and with the balance of the principal converted into 311,617,085 Bond Conversion Shares. The Bond Conversion Shares will represent approximately 65.05% of the enlarged issued share capital following the completion of the Recapitalisation and Admission ("**Enlarged Share Capital**").

## **Share Capital Reorganisation**

As a result of the Shareholder Resolution having been passed, shareholders have now approved the Share Capital Reorganisation. At the record date of 6.00 p.m. 6 February 2025, every 100 Existing Ordinary Shares of 0.1 pence each in the issued share capital of the Company will be consolidated into one Consolidated Share of 10 pence each. Subsequently, each Consolidated Share will be subdivided into one New Ordinary Share of 0.5 pence and one Deferred Share of 9.5 pence. The New Ordinary Shares created upon implementation of the Share Capital Reorganisation will have the same rights as Existing Ordinary Shares including voting, dividend and other rights.

The ISIN code for the New Ordinary Shares is GB00BS457501 and the SEDOL number is BS45750, which will come into effect at 8.00 a.m. on 7 February 2025.

## **Equity Fundraising**

The Company confirms that it has, conditional on Admission, raised gross proceeds of £2,100,009.24 million by way of the Equity Fundraising, comprising:

- the Subscription which will raise gross proceeds of £1,974,000.00 through the issue of 131,600,000 Subscription Shares at the Issue Price; and
- the Retail Offer which will raise gross proceeds of £126,009.24 through the issue of 8,400,616 Retail Offer Shares at the Issue Price.

The Subscription Shares and the Retail Offer Shares will represent approximately 29.13% of the Enlarged Share Capital following the completion of the Recapitalisation and Admission.

## **Admission and Total Voting Rights**

Application has been made for the New Ordinary Shares, the Subscription Shares, the Bond Conversion Shares and the Retail Offer Shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8:00 a.m. on 7 February 2025.

On Admission, the Enlarged Issued Share Capital of the Company will be 480,661,289 New Ordinary Shares, with no shares held in Treasury. Therefore, the total

voting rights in the Company following Admission will be 480,661,289 and this figure 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 a change in their interest in, the share capital of the Company under the FCA Disclosure Guidance and Transparency Rules.

#### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Share Capital Reorganisation Record Date	6.00 p.m. on 6 February 2025
Admission and commencement of dealings of the New Ordinary Shares (following completion of the Share Capital Reorganisation), the Subscription Shares, the Retail Offer Shares and the Bond Conversion Shares credited to CREST stock accounts	8.00 a.m. on 7 February 2025
Dispatch of definitive share certificates for the New Ordinary Shares (following completion of the Share Capital Reorganisation), the Subscription Shares, the Retail Offer Shares and the Bond Conversion Shares	Week commencing 17 February 2025

#### **For further information please contact:**

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