

## Regulatory Story

[Go to market news section](#)



**VietNam Holding Limited** - VNH Warrant Exercise Date & Cancellation of Warrants  
Released 09:30 03-May-2017



RNS Number : 0318E  
VietNam Holding Limited  
03 May 2017

3 May 2017

**VietNam Holding Limited**  
("VNH" or the "Company")

### **Final Warrant Exercise Date and Cancellation of Warrants**

As per the terms and conditions attaching to the warrant instrument dated 5 June 2015 the Company shall give notice (the "Notice"), in writing and not later than 28 days before an approaching exercise date of the Company's warrants (the "Warrants"), to the holders of the Warrants reminding them of their subscription rights.

The Company has therefore today sent the following notice to Warrant holders ahead of the final Warrant exercise date of 1 June 2017 (the "Final Exercise Date"). The Final Exercise Date is the final opportunity for Warrant holders to exercise their Warrants and subscribe for new ordinary shares.

A copy of the notice will shortly be available from the Company's website at [www.vietnamholding.com](http://www.vietnamholding.com).

Following the Final Exercise Date of 1 June 2017, the Warrants will expire and there will be no further opportunities for Warrant holders to exercise their rights to subscribe for Ordinary Shares or to trade in the Warrants.

The Company hereby gives notice that the Warrants' admission to trading on AIM will be cancelled following the close of business on 1 June 2017.

For more information please contact:

**VietNam Holding Asset Management Limited**

Tel: +41 43 500 28 10

*Investor Relations*

Jay Vontobel

[investorrelations@vnham.com](mailto:investorrelations@vnham.com)[www.vietnamholding.com](http://www.vietnamholding.com)**Smith & Williamson Corporate Finance Limited**

Tel: +44 20 7131 4000

*Nominated Adviser*

Azhic Basirov / Ben Jeynes

**Winterflood Investment Trusts**

Tel: +44 20 3100 0000

*Broker*

Joe Winkley / Neil Langford

**Buchanan Communications**

Tel: +44 20 7466 5000

*Financial Public Relations*

Charles Ryland / Vicky Hayns

**Introduction**

In accordance with the terms of the Warrant Instrument, this notice constitutes notification to you, as a Warrantholder and/or a Warrant Depositary Interest Holder ("Warrant DI Holder"), that you are entitled to exercise your Subscription Rights in cash for Shares of nominal value USD 1.00 in the Company at the Exercise Price of USD 1.998 on the Exercise Date of 1 June 2017. Each Warrant held entitles the holder to subscribe for one Share at the Exercise Price.

Each Warrant can be exercised only once.

**The upcoming Exercise Date is the Final Exercise Date for Warrantholders to exercise their Warrants. Following the Exercise Date, the Warrants will expire and there will be no further opportunities for Warrantholders to exercise their rights to subscribe for Shares at USD 1.998 per Share. Following the Exercise Date the Warrants will be delisted from the AIM market of the London Stock Exchange.**

The Exercise is subject to the terms and conditions attaching to the Warrants set out in the Warrant Instrument as presented at the Extraordinary General Meetings of the Shareholders held on 23 April 2015 and the prospectus published by the Company on 20 May 2015 (the "Prospectus").

Capitalised terms used but not defined in this notice shall have the meanings ascribed to them in the Prospectus. Your attention is drawn to Share and Warrant price information below detailing the mid-market quotations for the Shares and Warrants.

This notice is solely intended as a reminder of your right to subscribe for Shares and is not intended to convey in any way a recommendation by the Directors or the Company as to whether or not you should exercise that right. In this respect, if you require advice, you should contact an independent financial adviser authorised pursuant to the Financial Services and Markets Act 2000.

**Share and Warrant price information**

The following information is for guidance only. This may be helpful to you in considering whether or not to exercise your Subscription Rights.

The mid-market closing quotations, derived from the London Stock Exchange, on the first dealing date of each month since 1 December 2016, and as at 2 May 2017 (being the latest practicable date prior to the publication of this notice) for one Share and one Warrant were as follows:

<b>Date</b>	<b>Share price (USD)</b>	<b>Warrant price (USD)</b>
1 December 2016	2.217	0.210
2 January 2017	2.200	0.183
1 February 2017	2.170	0.170
1 March 2017	2.120	0.087
3 April 2017	2.046	0.093
2 May 2017	2.178	0.135

By way of illustration and based on the mid-market closing market prices on 2 May 2017, if they were to exercise their Warrant, a Warrantholder would receive one Share, which had a closing mid-market value on 2 May 2017 of USD 2.178, in return for consideration of USD 1.998 per Share, and the surrender of one Warrant right.

The Estimated Net Asset Value of the Company as at 28 April 2017 was USD 152.6 million or USD 2.830 per Share. If all the Warrantholders choose to take up their Subscription Rights in full, the Estimated Net Asset Value of the Company will increase to USD 192.5 million which equates to USD 2.610 per Share on a fully diluted basis.

#### **Action to be taken by holders of Warrants in certificated form**

Holders of certificated Warrants will find enclosed with the Warrant notice a Form of Notice of Subscription. Holders of certificated Warrants, who wish to exercise their Subscription Rights, must complete and send a Form of Notice of Subscription to Computershare Investor Services PLC ("Computershare") at Computershare Priority Application, Corporate Actions, Bristol BS99 6AJ or by hand (during normal business hours) to Computershare at The Pavilions, Bridgwater Road, Bristol BS13 8AE, so as to arrive by not later than 5.00 p.m. (London time) on any Business Day between the date of this notice and 1 June 2017 (both dates inclusive) and send a remittance for the aggregate Exercise Price payable on subscription for the Shares in respect of which the Subscription Rights are exercised.

Payments made by cheque or bankers' draft must be in US Dollars, drawn on a branch in the United Kingdom of a bank or building society and bear a UK bank sort code number in the top right hand corner. Cheques must be drawn on the personal account of the individual investor where they have a sole or joint title to the funds, should be made payable to "CIS PLC re Vietnam Holding Limited Warrants". Third party cheques will not be accepted with the exception of building society cheques or bankers' drafts where the building society or bank has confirmed the name of the account holder by stamping or endorsing the building society cheque/bankers' draft to such effect. The account name should be the same as that shown on the Warrant certificate.

#### **Action to be taken by Warrant DI Holders**

Warrant DI Holders who hold their Warrants in uncertified form, who wish to exercise their Subscription Rights, must send an Unmatched Stock Event Instruction (a "USE Instruction") to Computershare, the Company's receiving agent (the "Receiving Agent"), properly authenticated in accordance with Euroclear's specifications.

This USE Instruction should be received by not later than 5.00 pm (London time) on 1 June 2017. You must follow the procedure outlined below in order to exercise your Subscription Rights. Your attention is drawn to the additional provisions relating to a USE instruction set out in the Appendix.

1. An USE Instruction must be given as specified below and must settle by no later than 5.00 p.m. on 1 June 2017. The USE Instruction, on its settlement, will have the effect of crediting a stock account of the Registrars, under the participant ID and member account ID specified in the Appendix, with the number of Warrants to be exercised (an "Uncertificated Subscription Notice").
2. You must ensure that the aggregate Subscription Price payable on any exercise of the Subscription Rights conferred by your Warrant DIs is paid by no later than 5.00 p.m. on 1 June 2017 by means of an assured payment obligation in favour of the Receiving Agent.
3. In order for an Uncertificated Subscription Notice to be valid, the USE instruction must comply with the requirements as to authentication and contents set out in the Appendix and must settle on or before 5.00 p.m. on 1 June 2017.

The deadline to receive a validly completed USE Instruction from the registered holder of Warrants is 5.00 pm. on 1 June 2017. Please note that this deadline applies to the registered holders, including Euroclear and Clearstream Banking, Luxembourg, who will need to ensure that the validly completed instructions will be returned in time to Computershare. Beneficial holders are reminded that the deadline to submit their instructions will depend on the deadline established by their custodian. The Company therefore recommends that beneficial shareholders contact their custodian, ask for their custodian's deadline and submit their instructions to their custodian before their custodian's deadline to ensure that their elections and wishes will be valid and submitted in time to Computershare.

### **United Kingdom taxation**

Under existing legislation, the exercise of Warrants will not constitute a disposal for the purposes of United Kingdom taxation of capital gains but the base cost of the Warrants will be added to the subscription price in computing the base cost of the Shares acquired upon such exercise.

The sale of a Warrant by a Warranholder resident in the United Kingdom will constitute a disposal of an asset for UK chargeable gains tax purposes and ordinary UK tax rules will apply.

These statements are intended only as a general guide to the tax treatment of Warranholders, based on current United Kingdom tax law and practice, and they may not apply to certain investors. If you are in any doubt as to your tax position, you are advised to consult your professional adviser.

### **Dividends**

The Shares allotted to you pursuant to the exercise of your subscription rights will not rank for any dividends or other distributions declared, paid or made on the Shares by reference to a record date prior to the relevant Exercise Date but will otherwise rank as one class of share with the existing Ordinary Shares.

### **Warrants not exercised**

If any Warrants are not exercised by their holders on 1 June 2017, the Company will appoint a trustee (the "Trustee") in respect of the unexercised Warrants. If in the Trustee's opinion the net proceeds of sale of the Shares that would arise on the exercise of the unexercised Warrants (after deduction of all costs and expenses incurred by, and any fee payable to, the Trustee) will exceed the costs of subscription, the Trustee shall, prior to 14 June 2017, exercise the unexercised Warrants and sell in the market the Ordinary Shares acquired on such exercise. The trustee shall distribute *pro rata* the net proceeds of such sale (after deduction of any costs and expenses incurred by, and any fee payable to, him) less such subscription costs to the persons entitled thereto at the risk of such persons no later than 1 August 2017, provided that entitlements of under USD 20 per holder shall be retained for the benefit of the Company or, at the Company's discretion, donated to a charity of the Company's choice. If the trustee shall not exercise the subscription rights by 14 June 2017 (and the Trustee's decision in respect thereof shall be final and binding on all holders of outstanding Warrants), any outstanding Warrants shall lapse on 14 June 2017.

**If you do not exercise your subscription rights, there can be no guarantee that the Trustee will exercise these rights on your behalf, nor that any market exists for such rights, and hence there can be no guarantee that any proceeds (less applicable costs) will be returned to you.**

### **Admission to trading on AIM and Issue of New Shares**

Shares issued pursuant to the exercise of Subscription Rights on 1 June 2017 will be allotted not later than 21 June 2017. Application will be made to the London Stock Exchange for the Shares to be admitted to trading on AIM.

The Company will use all reasonable endeavours to obtain such admission as soon as practicable and in any event not later than 14 days after their allotment. Certificates in respect of the new Shares issued, whether arising from the exercise of Warrants or Warrants DIs, will be issued free of charge and despatched (at the risk of the person(s) entitled thereto) not later than 28 June 2017 to the person(s) in whose name(s) the Warrants are registered at the date of such exercise. In the meantime, any transfers will be certified against the respective registers.

**The notice is issued by way of reminder only in order to comply with the conditions of issue of the Warrants and should not be read by Warranholders or Warrant DI Holders as a recommendation to exercise your subscription rights or otherwise. The information contained in the notice is a summary of, and is subject to, the terms and conditions of the Warrants. If you are in any doubt, you are advised to consult your professional adviser.**

### **Appendix - Additional information relating to USE Instructions**

Once sent, a USE Instruction exercising subscription rights in respect of Warrant DIs held in uncertified form shall be irrevocable, save with the consent of the Board. To be effective, any such notice or instruction must comply not only with the requirements set out in this notice but any statutory requirements for the time being applicable.

The USE Instruction must be authenticated in accordance with Euroclear UK & Ireland Limited's ("**Euroclear**") specifications and, in addition to the information that is required

for settlement in Euroclear, the USE Instruction must contain the following details:

- (i) number of Warrant DIs to be exercised;
- (ii) aggregate amount payable on exercise;
- (iii) Participant ID of the Warrant DI Holder;
- (iv) Member account ID of the Warrant DI Holder,
- (v) Participant ID of the Receiving Agent. This is RA98;
- (vi) Member account ID of the Receiving Agent. This is VHLWAR;
- (vii) corporate action number. This will be displayed on the corporate actions details page;
- (viii) corporate action ISIN. This is KYG9361X1209; and
- (ix) intended settlement date. This shall be no later than 5.00 p.m. on 1 June 2017.

In order for a USE Instruction to be valid, the USE Instruction must comply with the requirements as to authentication and contents set out above and must settle by not later than 5.00 p.m. (London time) on 1 June 2017.

A USE Instruction will be treated as having been received for these purposes at the time at which the USE Instruction is received by Euroclear. This will be conclusively determined by the time stamp applied by you or your sponsor's network providers communications post at Euroclear on receipt of the USE Instruction.

It is a further condition of the validity of the USE Instruction that, at the time at which the Receiving Agent receives the USE Instruction which is otherwise valid, neither the Company nor the Receiving Agent receive actual notice from Euroclear that the matters specified in Regulation 35(5)(a) in the Uncertificated Securities Regulations 2001 in relation to such USE Instruction. These matters include notice that any information contained in the USE Instruction was incorrect or notice of lack of authority to send the USE Instruction.

It is your responsibility to take such action as shall be necessary to ensure that a valid USE Instruction is received by not later than 5.00 p.m. (London time) on 1 June 2017. You are referred in particular in this context to the CREST Manual concerning practical limitations to the Euroclear system.

This information is provided by RNS  
The company news service from the London Stock Exchange

END

MSCZMGGKRFGNZZG

CLOSE

**Sponsored Financial Content**dianomi<sup>™</sup>

- **Increase your knowledge of CFD trading - Capital at risk**  
Guardian Stockbrokers
- **News & Insights On Asian Affairs. Get Nikkei Asian Review Today!**  
Nikkei Asian Review
- **Save TIME and MONEY with the new RL360° Quantum Tablet App**  
RL360°
- **Top 10 reasons to invest in income**  
MarketViews

---

**London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.**

---

©2014 London Stock Exchange plc. All rights reserved

Warrant Exercise Date & Cancellation of Warrants - RNS