

Regulatory Story



[Spinnaker Opportunities PLC](#) - SOP Completion of Placing and Subscription
Released 13:00 03-Jan-2018



RNS Number : 8626A
Spinnaker Opportunities PLC
03 January 2018

3 January 2018

Spinnaker Opportunities Plc
("Spinnaker" or "the Company")

Completion of Placing and Subscription

Spinnaker Opportunities Plc (LON: SOP), the standard listed cash shell established to make a material acquisition in the energy or industrial sectors, is pleased to announce the successful completion of the placing and subscription to raise gross proceeds of £170,000, as announced on 19 December 2017. All subscription proceeds have been received. Admission of the new ordinary shares to the London Stock Exchange is now anticipated to take place on Monday 8 January 2018.

The placing and subscription takes the form of the issue of 3,400,000 units at a price of 5 pence per unit. Each unit consists of one ordinary share plus one half warrant. The warrants are exercisable at a price of 7.5 pence per share and will be valid up to 19 June 2020. A further 100,000 Broker Warrants exercisable at 5 pence up to 19 June 2020 will be issued to SI Capital.

Following completion of the placing and subscription, there will be a total of 29,400,120 ordinary shares in issue.

Spinnaker Chairman, Andy Morrison, commented:

"I am pleased with the successful completion of the placing and subscription which was conducted at a 48 per cent premium to the closing price of the Company's shares of 3.375p on 18 December 2017, indicating confidence in the Company's planned strategy.

The funds raised will help enable Spinnaker achieve its objective of delivering shareholder value and I look forward to a busy start to the year."

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Enquiries

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About Spinnaker Opportunities

Spinnaker Opportunities (LON: SOP) is listed on the standard list of the London Stock Exchange, led by a management team with extensive expertise in the oil & gas/energy industries. Spinnaker's strategy is to seek a single material acquisition with a view to performing a Reverse Takeover to generate an attractive capital return to its shareholders by achieving a valuation uplift upon RTO and by selecting a target business that has significant further value growth potential following acquisition.

This information is provided by RNS

The company news service from the London Stock Exchange

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