



**SKIL Ports & Logistics Limited** - SPL  
Result of General Meeting and Open Offer  
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SKIL Ports & Logistics Limited  
24 November 2016

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**SKIL Ports & Logistics Limited ("SPL" or the "Company")**  
**Result of General Meeting and Open Offer**  
**and**  
**Proposed change of name to Mercantile Ports and Logistics Limited**

SKIL Ports and Logistics, which is developing a modern port and logistics facility in Navi Mumbai, India, is pleased to announce that all resolutions put to Shareholders in connection with the proposed placing, open offer and subscriptions to raise up to £37.6 million, as announced by the Company on 31 October 2016, were duly passed.

Furthermore, SPL announces that the Open Offer to raise up to £1.6 million closed for acceptances at 11am yesterday and received valid acceptances in respect of 10,017,699 Offer Shares from Qualifying Shareholders (including all applications of Offer Shares applied for under Excess Application Facility). Valid acceptances will be satisfied in full. This figure, 10,017,699 represents take-up of approximately 62.6 per cent. of the Offer Shares, raising £1,001,769.90.

**Admission**

Application has been made for 340,017,699 new Ordinary Shares to be admitted to trading on AIM and it is expected that Admission will occur on 25 November 2016.

Following Admission, the Company's enlarged issued share capital will comprise 384,017,699 Ordinary Shares, with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore the total number of Ordinary Shares in the Company with voting rights will be 384,017,699. This figure may 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's Disclosure and Transparency Rules.

## Change of name and website

The Company has applied to change its name to "Mercantile Ports and Logistics Limited" and it is expected that this name change will become effective on 28 November 2016. The Company's new TIDM (ticker) will be "MPL" and its ISIN remains unchanged.

The Company is also launching its new website [www.mercpl.com](http://www.mercpl.com) which is expected to go live on 28 November 2016 and will contain all information required to be disclosed pursuant to AIM Rule 26.

Capitalised terms used but not defined in this announcement have the same meaning as in the Circular posted to shareholders on 31 October 2016.

Nikhil Gandhi, Chairman of SPL said "We are pleased with the conclusion of the placing and open offer. With the resolutions now passed, another key milestone for completion of our project has been achieved. As work on the ground continues, we look forward to updating shareholders as to progress against our target of delivering a completed facility by the end of the third quarter next year."

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This information is provided by RNS  
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