

RNS Notice of GM



Notice of General Meeting

SUPPLY@ME CAPITAL PLC

Released 07:00:06 07 December 2021

RNS Number : 8007U
Supply @ME Capital PLC
07 December 2021

7 December 2021

Supply@ME Capital plc

(The "Company", "the Group" or "SYME")

Notice of General Meeting

Companies Act 2006: serious loss of capital which arose in FY2014 when the Company was listed on AIM with the name Imaginatik plc

Supply@ME Capital plc, the innovative fintech platform (the "Platform") which provides the Inventory Monetisation© service to manufacturing and trading companies, gives notice that a general meeting of the Company's shareholders will be held at the offices of Cicero/amo, HKX Building, 3 Pancras Square, London, N1C 4AG at 11 a.m. on 30 December 2021 ("the General Meeting").

The formal Notice of General Meeting and accompanying letter from the Chair of the Audit Committee, David Bull, are today being sent to all shareholders and will be available on the Company's website, at www.supplymecapital.com.

Under the Companies Act 2006 (the "Act"), a "serious loss of capital" occurs once the value of a company's net assets is less than half of its called-up share capital. In such circumstances, the directors are required, pursuant to section 656(1) of the Act, to call a general meeting to consider whether any, and if so what, steps should be taken to deal with the situation.

Having reviewed the historical financial information of the Company, the current directors believe that the situation giving rise to the serious loss of capital actually first arose in FY2014 when the Company was listed on AIM with the name Imaginatik plc. The current directors have attempted to ascertain whether a general meeting was held by the Company around that time and have contacted a number of previous directors to obtain further information. They have concluded from the results of these enquiries that it is unclear whether the then-directors dealt with the issue as required by the Act and accordingly are calling the General Meeting.

Accordingly, the board is calling the General Meeting to ensure that this matter is addressed with shareholders as required by the Act.

Although the directors are calling the General Meeting now, as required by the Act, shareholders should be aware that the issue is not specifically related to the Company's current business and should note that:

- The Company was incorporated in 2000, listed on AIM in 2006, and, for the first 18 years of its existence was undertaking operations in an unrelated sector to the Company's current business;
- In 2019, the Company disposed of its then undertaking to become an AIM listed cash shell under the name Abal Group plc before undertaking a reverse takeover of Supply@ME Srl and listing on the London Stock Exchange's Main Market in March 2020;

- The position of both its share capital and net assets derives principally from operational results and corporate transactions undertaken prior to the Company becoming Supply@ME Capital plc, and before any of the current directors were appointed to the Board;
- This is not a new issue which has arisen since the publication of the annual financial statements for the year ended 31 December 2020.

Notwithstanding the above, the directors consider that, as shown in recent RNS announcements, the anticipated growth in revenues will assist in alleviating the loss of capital and also consider that the "serious loss of capital" does not itself have any specific bearing on the Company's financial position or performance.

The board always welcomes dialogue with shareholders and the General Meeting will provide a forum for discussions on this issue to take place. Shareholders will not be asked to vote on any matters at the General Meeting as it is a discussion forum only. There will be no other items discussed at the General Meeting in line with the Act.

Notes

Supply@ME Capital PLC and its operating subsidiaries (together the "Group") provide an innovative fintech platform (the "Platform") for use by manufacturing and trading companies to access inventory trade solutions enabling their businesses to generate cashflow, via a non-credit approach and without incurring debt. This is achieved by their existing eligible inventory being added to the Platform and then monetised via purchase by third party Inventory Funders. The inventory to be monetised can include warehouse goods waiting to be sold to end-customers or goods/commodities that are part of a typical import/ export transaction. SYME announced in August 2021 the launch of a global Inventory Monetisation program which will be focused on both inventory in transit monetisation and warehouse goods monetisation. This program will be focused on creditworthy companies and not those in distress or otherwise seeking to monetise illiquid inventories.

Contacts

Alessandro Zamboni, CEO, Supply@ME Capital plc, investors@supplymecapital.com

Paul Vann, Walbrook PR Limited, +44 (0)20 7933 8780, paul.vann@walbrookpr.com

Brian Norris, Cicero/AMO, +44 (0)20 7947 5317, brian.norris@cicero-group.com

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NOGFSDSLWEFSEEE

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.

© 2021 London Stock Exchange plc. All rights reserved.