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DJ Ganapati plc Debt for equity swap with Japanese investors

TIDMGANP

27 July 2017

Ganapati Plc
("Ganapati" or "the Company")

Debt for equity swap with Japanese investors

The Directors of Ganapati are delighted to announce that the Group has entered into a debt to equity swap agreement (the "Swap Agreement") with Equity Midas Co Ltd and CD One LLC to issue an aggregate of 1,172,941 new ordinary shares of 1 pence (the "Swap Shares") in the capital of the Company. The debt for equity swap will be issued at a share price of 52 pence per new ordinary share (the "Share Price") with an aggregate debt for equity issue of GBP609,929.32.

The 1,172,941 new ordinary shares will be admitted to trading on NEX Exchange Growth Market on 27 July 2017.

Following the Placing, the issued share capital of the Company will increase to 31,992,653 ordinary shares of 1 pence each. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

The following parties have an interest of more than 3% in the shares of the Company:

Name	Number of shares	Percentage holdings
Mr Naoaki Kurotaki	1,139,944	3.56%
HLMS Inc.	25,000,000	78.14%

The Directors of Ganapati Plc accept responsibility for this announcement

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