

CiiTECH transaction and LR5 notification

RNS Number : 8700U

Fragrant Prosperity Holdings Ltd

07 December 2021

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Fragrant Prosperity Holdings Limited

("FPP" or the "Company")

Update regarding the CiiTECH transaction and LR5 notification.

7 December 2021

On 24 May 2021 Fragrant Prosperity Holdings Limited (LSE: FPP) announced the potential acquisition of CiiTECH Limited (the "Acquisition") and the entry into a letter of Intent (the "**LOI**"). Although the exclusivity period in the LOI has expired, the Company has continued to progress the transaction with CiiTECH and it is now reaching its closing stages. As updated earlier today, the Company has submitted a complete draft of the prospectus to the FCA containing details of the proposed acquisition of CiiTECH and is in the advanced stages of seeking FCA approval for that prospectus.

As under the Listing Rules, the Acquisition is classified as a reverse takeover, it resulted in the suspension of the Company's shares from listing and trading pending publication of a prospectus and accordingly the Company's ordinary shares will remain suspended until such time as the prospectus is published.

Following approval and publication of the prospectus, the Company's existing listing will be cancelled and an application for the enlarged share capital to be admitted to the Official List and to trading on the main market for listed securities of the London Stock Exchange will be made.

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Enquiries

Fragrant Prosperity Holdings Limited

+44 (0)20 3137 1902

Simon Retter

Optiva Securities - Broker to FPP

+44 (0)20 3137 1903

Vishal Balasingham

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