



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Conditional Agreement

Date of Announcement	30 November 2019
Reference	196/2019
Listing Rule	LR 5.16

Quote

The board of directors of the Company refers to the announcement published on the 1 November 2019 (Ref: [195/2019](#)).

Anthony S. Diacono, Anthony J. Duncan and Malampaya Investments Limited (beneficially owned by Anthony J. Duncan) (together, the “**Majority Shareholders**”) have informed the board of directors of the Company (the “**Directors**”) that on the 29 November 2019 they entered into a conditional agreement (the “**Agreement**”) with AMT S.A. Advanced Maritime Transports, a limited liability company registered with the Commercial Register of Canton of Vaud, Switzerland, with registration number CHE-104.893.579 and whose registered office is at Avenue Perdttemps 23, 1260 Nyon, Switzerland (“**AMT**”).

AMT have bound themselves to issue a voluntary bid in cash for the acquisition of the entire issued share capital of the Company pursuant to the Listing Rules (the “**Voluntary Bid**”) and the Majority Shareholders have bound themselves to transfer their shares in the Company to AMT, on the terms and subject to the conditions set out therein, an overview of which is set out below.

1. Conditions to Launch a Voluntary Bid

AMT’s commitment to launch a Voluntary Bid to all shareholders is dependent upon a number of conditions taking place by the 31 January 2020, including that the Directors of Medserv pass a resolution approving, subject to shareholder approval in extraordinary general meeting (the “**EGM**”), the acquisition by the Company of the issued share capital of AMT. The consideration for this acquisition will be the issuance of shares by Medserv in favour of AMT’s shareholders. This is known as a share for share exchange (“**Share for Share Exchange**”) which in the event of the said EGM



approval (and subject to all other conditions being satisfied) will render Medserv the parent company of AMT.

2. *Conditional Voluntary Bid*

Following Director approval of the Share for Share Exchange and other conditions which are to be satisfied by the 31 January 2020, AMT will become obliged to launch the Voluntary Bid and thus issue an offer document to all shareholders in the Company. The Voluntary Bid shall remain subject to the EGM approval of the Share for Share Exchange and any required regulatory consents, following which it shall become an unconditional Voluntary Bid. The Agreement requires the Voluntary Bid to remain open for a period of four (4) weeks. The price of the offer shall be €1 per share in the case of the Majority Shareholders and €1.102 per share in the case of the remaining shareholders.

The Majority Shareholders have informed the Directors that they shall not participate in any decisions to be taken by the Directors in respect of the Share for Share Exchange. Any decision taken with respect to the Share for Share Exchange shall be taken by the non-executive directors of the Company.

The directors shall proceed with determining the process to be followed by the Company in respect of the fulfilment of the conditions required of it, in particular in assessing the Share for Share Exchange. The Company will keep the market informed of any developments in respect of the above-mentioned subject matter.

Unquote

A handwritten signature in blue ink, appearing to read "Laragh Cassar".

Laragh Cassar
Company Secretary