

Regulatory Story

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Company Thalassa Holdings Limited
TIDM THAL
Headline Posting of Offer Document
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Thalassa Holdings Limited
24 April 2012

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24 April 2012

Thalassa Holdings Ltd

(AIM: THAL)

("THAL" or the "Company")

PARTIAL CASH AND SHARES OFFER

The Company announces that it has published and posted to RSI Shareholders the document containing the full terms and conditions of the Partial Offer (the "**Offer Document**") together with the relevant Form of Acceptance.

The Partial Offer is initially open for acceptances until 1.00 p.m. on 21 May 2012. Acceptances of the Partial Offer should be received in accordance with the instructions contained in the Offer Document and, for RSI Shares held in certificated form, the Form of Acceptance.

The Offer Document will be made available, free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, at <http://www.thalassaholdingsltd.com/company-documents.asp> by no later than 12.00 noon today and will be available during the course of the Partial Offer. Hard copies of the Offer Document may be requested, free of charge, by contacting Share Registrars Limited, Corporate Actions, Suite E, First Floor, 9

Lion & Lamb Yard, Farnham, Surrey GU9 7LL, on 012525 821390 from within the UK (or +44 1252 821390, if telephoning from outside the UK) between 9.00 a.m. and 5.00 p.m. Monday to Friday (excluding UK public holidays).

RSI Shareholders should carefully read the Offer Document in its entirety before making a decision with respect to the Partial Offer.

Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings given to them in the Offer Document.

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Daniel Stewart, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as financial adviser to THAL and no one else in connection with the matters set out in this document and will not be responsible to anyone other than Thalassa for providing the protections afforded to clients of Daniel Stewart, nor for providing advice in relation to any matter referred to herein.

This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Partial Offer or otherwise. The Partial Offer will be made solely by means of an Offer Document, and the Form of Acceptance accompanying the Offer Document, which will contain the full terms and Conditions of the Partial Offer, including details of how the Partial Offer may be accepted.

This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Overseas Shareholders

The release, publication or distribution of this announcement and any other documents related to the Partial Offer in certain jurisdictions may be restricted by law. In particular, the availability of the Partial Offer to Qualifying RSI Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by Thalassa or required by the Code, and permitted by applicable law and regulation, the Partial Offer will not be made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and the Partial Offer will not be capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Partial Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Partial Offer (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such

jurisdictions as doing so may invalidate any purported acceptance of the Partial Offer.

The Partial Offer will be subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the Financial Services Authority.

United States Shareholders

*The Partial Offer will be made to Qualifying RSI Shareholders and will be made pursuant to English law and in compliance with the applicable provisions of Section 14(e) of the US Securities Exchange Act of 1934 (the "**Exchange Act**") and Regulation 14E thereunder. The Partial Offer will not be made or intended to be made pursuant to the provisions of any other law. Accordingly, Thalassa will not procure any further registrations, authorisations or approvals of the Offer Document or the Partial Offer by any security supervisory authority or similar institutions. The Partial Offer will be made in the United States by Thalassa and no one else. The Partial Offer will be subject to disclosure and procedure requirements of English law which are different from those of the United States.*

Forward looking statements

This announcement contains statements about Thalassa and RSI that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "estimates", "projects" or words or terms of similar substance or the negative thereof, are forward looking statements. Forward looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Thalassa's or RSI's operations and potential synergies resulting from the Partial Offer; and (iii) the effects of government regulation on Thalassa's or RSI's business.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Thalassa disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company must make an Opening Position Disclosure following the commencement of the offer period. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of the offeree company. An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period. Relevant persons who deal in the relevant securities of the offeree company prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of the offeree company, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company, they will be deemed to be a single person for the purpose

of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

This summary should be read in conjunction with the full text of this announcement. The Partial Offer will be subject to the Conditions and further terms set out in Appendix I to this announcement and to the full terms and conditions to be set out in the Offer Document. Appendix II to this announcement contains further details of the sources of information and bases of calculations set out in this announcement, and Appendix III contains definitions of certain expressions used in this summary and in this announcement.

Please be aware that addresses, electronic addresses and certain information provided by RSI Shareholders, persons with information rights and other relevant persons for the receipt of communications from RSI may be provided to Thalassa during the offer period as requested under Section 4 of Appendix 4 of the Code to comply with Rule 2.6(c).

Publication on Website

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on www.thalassaholdingsltd.com by no later than 12 noon (London time) on 25 April 2012.

This information is provided by RNS
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