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| Company | Thalassa Holdings Limited |
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| Headline | Amendment to Company's Articles |
| Released | 07:00 25-Sep-2014 |
| Number | 5475S07 |

RNS Number : 5475S
Thalassa Holdings Limited
25 September 2014

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Thalassa Holdings Ltd

(Reuters: THAL.L, Bloomberg: THAL:LN)

("Thalassa" or the "Company")

Amendment to Company's Articles

The Company announces that amended Articles of Association ("Amended Articles") have been adopted by the Company, with a copy placed on its website at <http://thalassaholdingsltd.com/company-documents.htm>.

The Amended Articles incorporate provisions, at the discretion of the Board, broadly similar to those set out in Rule 9 of The City Code on Takeovers and Mergers, albeit triggered by a person(s) acquiring an interest in shares in the Company, which carry 20%, rather than 30%, or more of the voting rights of the Company, reflecting the ability for all shareholder resolutions to be passed by a simple majority under BVI law whereas certain matters under UK law require a majority of 75% of votes cast. In the event of noncompliance with these provisions, such shareholder may, at the discretion of the Board, be prohibited from voting at a general meeting of the Company and from exercising any other rights conferred by membership, including the rights to any dividend or other distribution.

Duncan Soukup, Chairman of Thalassa said: "The amendment to the Articles has been made to ensure that the interests of all shareholders are reflected in the event of a potential takeover, in line with the provisions of Rule 9, and brings Thalassa into line with those overseas incorporated companies which have similar protections in their constitution. In the event that a shareholder or group of shareholders deemed to be acting in concert by the Board acquires, in the aggregate, 20% or more of the Company's equity without prior approval of the Board they may be required to make an offer for the entire Company."

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Notes to Editor:


Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with subsidiaries in the Energy Services and Defence and Homeland Security Industries, with a focus on marine seismic operations.




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