

Regulatory Story

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Thalassa Holdings Limited - THAL Update - Effect of Sale of Assets of WGP Group Ltd
Released 07:00 05-Jan-2018

RNS Number : 0240B
Thalassa Holdings Limited
05 January 2018

Thalassa Holdings Ltd

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

("Thalassa", "THAL" or the "Company")

Update - Financial effect of sale of the assets of WGP Group Ltd

Further to the Company's announcement on 2 January 2018, the board of directors of Thalassa (the "Board") is pleased to update the Market as follows.

Following the sale of the assets of WGP Group Ltd and its subsidiaries, the Company's net cash as at 31 December 2017 is estimated at \$20.3m. Whilst total cash of \$20.3m is below the previously estimated cash figure of \$21.3m stated in the Circular to Shareholders dated 1 December 2017 this is due to the purchase of a further 798,250 shares of the Company, between 1 December 2017 and 31 December 2017, at an average price of £1.01 per share or a total of £807,825 or \$1,080,968.

- BV per share: \$1.57 - £1.15
- Cash per share: \$1.03 - £0.76
- NAV per share: \$1.93 - £1.43

Duncan Soukup, Chairman of Thalassa, said: "The Company's net cash per share is higher than set out in Thalassa's circular dated 1 December 2017 as is NAV per share of \$1.93 versus our earlier estimate of \$1.91 per share. However, due to the recent weakness in the US\$ NAV in £ Sterling has dropped by 1 pence to £1.43 from £1.44 as previously estimated.

I am also happy to report that BV per share as stated above, has also increased as a result of the share repurchases being made at a

discount to BV.

The Board is actively reviewing potential investment opportunities and will update the Market of developments in due course."

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Note to Editors:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company with various interests across a number of industries.

This information is provided by RNS
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Update - Effect of Sale of Assets of WGP Group Ltd - RNS