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Copies of this document are either being sent to Shareholders or are available for inspection on the Company's website at www.thalassaholdingsltd.com. Accordingly this document is exempt from approval as required by section 21 of the Financial Services and Markets Act 2000 pursuant to Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended). If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document and the accompanying documents to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was made for onward transmission to the purchaser or transferee. Such documents should not, however, be forwarded or transmitted into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred part only of your holding you should retain these documents and contact your stockbroker, bank or other agent through which the sale or transfer was effected immediately.

The distribution of this document and the accompanying documents in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The definitions set out on pages 5 to 6 of this document have the same meaning herein.



THALASSA HOLDINGS LTD

(a business company incorporated in the British Virgin Islands with registration number 1433759)

Proposed sale of the business and assets of WGP Group Ltd and investment in Autonomous Robotics Limited Notice of General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company, which is set out in Part I of this document, recommending that you vote in favour of the Resolution to be proposed at the General Meeting.

Notice of a General Meeting of Thalassa Holdings Ltd, to be held at Columbus Monte-Carlo, 23 Avenue des Papalins, MC-98000 Monaco at 11 a.m. (CET) on 19 December 2017, is set out at the end of this document. The action to be taken in respect of the General Meeting is set out in the letter from the Chairman of the Company.

A Form of Proxy for use at the General Meeting is enclosed. To be valid, Forms of Proxy should be completed, signed and returned in accordance with the instructions set out thereon, so as to be received by the Company's registrars, Link Asset Services Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event so as to be received not later than 10 a.m. (GMT) on 17 December 2017. Alternatively signed Forms of Proxy may be emailed to julian.henley-price@thalassaholdingsltd.com with details of the full name and address of the registered shareholder not later than 10 a.m. (GMT) on 17 December 2017. Depositary Interest Holders should ensure that the Form of Direction is received no later than 10 a.m. (GMT) on 16 December 2017 or 72 hours before any adjourned meeting. Completion and return of a Form of Proxy or a Form of Direction will not prevent a Shareholder or a Depositary Interest Holder from attending the General Meeting and voting in person. Please refer to the detailed notes contained in the Notice of General Meeting and the Form of Proxy or Form of Direction (as applicable).

To the extent information has been sourced from a third party or relates to FairfieldNodal, this information has been accurately reproduced and, as far as the Directors and the Company are aware, no facts have been omitted which may render the reproduced information inaccurate or misleading. In connection with this document, no person is authorised to give any information or make any representation other than as contained in this document.

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "plans", "targets", "continues", "expects", "intends", "may", "will", "would" or "should", or in each case, their negative or other variations or comparable terminology. They appear in a number of places throughout this document and include statements regarding the Group's and the Directors' intentions, beliefs or current expectations concerning, among other things, the Group's prospects, growth strategies and the industries in which the Group operates. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements, including without limitation: conditions in the markets, market position of the Group, earnings, financial position, cash flows, return on capital, anticipated investments and capital expenditures, changing business or other market conditions and general economic conditions.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date of this document	1 December 2017
Latest time and date for receipt of Form of Proxy in respect of the General Meeting	10 a.m. (GMT) on 17 December 2017
Latest time and date for receipt of Form of Direction in respect of the General meeting	10 a.m. (GMT) on 16 December 2017
Date and time of the General Meeting	11 a.m. (CET) on 19 December 2017
Anticipated completion of the Sale	On or around 31 December 2017

1. Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement on a Regulatory Information Service.
2. Completion of the Sale is conditional upon approval by Shareholders of the Resolution.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

“Act”	the BVI Business Act
“AIM”	the AIM market operated by London Stock Exchange plc
“AIM Rules”	the AIM Rules for Companies published by London Stock Exchange, as amended from time to time
“Autonomous Robotics Limited” or “ARL”	Autonomous Robotics Limited a company registered in England and Wales with company number 8704658
“Board” or “Directors”	the board of directors of the Company whose names appear on page 7 of this document
“Business Day”	a day (other than a Saturday or Sunday) when banks are usually open for business in London
“BVI”	the British Virgin Islands
“Company” or “Thalassa”	Thalassa Holdings Ltd, a company incorporated on 26 September 2007 in the BVI under the Act as a business company with registered number I433759
“Completion”	completion of the Sale on the terms set out in the Sale Agreement
“Consideration”	up to a maximum of \$30,000,000 payable in cash as set out in Part II
“CREST”	the electronic system for the holding and transfer of shares in dematerialised form operated by Euroclear UK & Ireland
“Depositary” or “Link”	Link Market Services Trustees Ltd
“Depositary Interest Holder”	a holder of Depositary Interests
“Depositary Interests” or “Dis”	independent securities to be issued by the Depositary representing Ordinary Shares which may be held and transferred through CREST
“DTR”	the Disclosure Rules and Transparency Rules being the Rules published by the FSA from time to time relating to the disclosure of information in respect of financial instruments which have been admitted to trading on a regulated market or for which a request for admission for trading on such market has been made
“FairfieldNodal” or “FFN”	Fairfield Industries Incorporated doing business as FairfieldNodal, Inc.
“FFN Group”	FFN and its subsidiaries
“Form of Direction”	the depositary interest form of direction enclosed with this document for use at the General Meeting
“Form of Proxy”	the form of proxy for use by Shareholders enclosed with this document for use at the General Meeting
“FCA”	The Financial Conduct Authority of the United Kingdom
“FSMA”	the UK Financial Services and Markets Act 2000, as amended
“General Meeting”	the general meeting of the Company convened at 11 a.m. (CET) on 19 December 2017, notice of which is set out at the end of this document
“Group” or “Continuing Group”	the Company and its subsidiaries, either before or after Completion, as the context requires
“Investment”	the proposed \$2,000,000 equity investment by FFN in ARL
“NAV”	net asset value

“Notice of General Meeting”	the notice of General Meeting set out at the end of this document
“Ordinary Shares”	ordinary shares of US\$0.01 par value each in the capital of the Company
“PMSS™”	a portable modular source system
“Registrar”	Link Market Services (Jersey) Limited and/or Link Asset Services
“Resolution”	the resolution to be proposed at the General Meeting and set out in the Notice of General Meeting at the end of this document
“Sale” or “Transaction”	the proposed sale of the business and assets of the WGP Group to FFN (or any of its Subsidiaries) pursuant to the Sale Agreement
“Sale Agreement”	the conditional business and assets sale and purchase agreement dated 30 November 2017 between, inter alia, the Company, WGP and Fairfield Nodal
“Shareholder”	a holder of Ordinary Shares
“Subsidiary”	has the meaning given to it in section 1159 of the Companies Act 2006
“UK” and “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“US”, “USA” or “United States”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia and all other areas subject to its jurisdiction
“WGP”	WGP Group Ltd, a company registered in the British Virgin Islands with company number 1695928
“WGP Group”	WGP and its subsidiaries
“\$” “US\$” or “US Dollars”	United States Dollars
“£” or “p”	Pounds or pence Sterling, the lawful currency of the United Kingdom

PART I

LETTER FROM THE CHAIRMAN

THALASSA HOLDINGS LTD

(a business company incorporated in the British Virgin Islands with registration number 1433759)

Directors

Charles (known as "Duncan") Duncan Soukup, *Executive Chairman*
August (known as "Francis") Francis Smulders, *non-executive Director*
Graham Cole FCA, FCISI, *non-executive Director*
David Mansel Thomas, *non-executive Director*

Registered Office
Folio Chambers
PO Box 800
Road Town, Tortola
VG1110
British Virgin Islands

1 December 2017

Dear Shareholder

Proposed sale of the business and assets of WGP Group Ltd, investment in Autonomous Robotics Limited and Notice of General Meeting

I. Introduction

The Company announced today that it has conditionally agreed to sell the business and assets of the WGP Group to FFN for a maximum cash consideration of \$30,000,000.

Gross initial proceeds from the sale of WGP will be \$20,000,000. After taking into account costs, including professional fees and taxation costs, associated with the Sale of approximately \$250,000, net initial proceeds from the Sale receivable by the Company at Completion will be approximately \$19,750,000. A further \$10,000,000 will become payable by FFN contingent on certain customer contracts being entered into within 5 years of Completion.

The Company has agreed to leave up to \$2,500,000 of cash in the business to meet its working capital requirements during the first five months of 2018. Any revenue received post completion in relation to certain sales made, services provided and work undertaken by the Group prior to Completion will be repayable by FFN against this working capital amount. Details of the contingent consideration and other principal terms of the Sale Agreement are summarised in paragraph 8 below and in Part II.

The Consideration receivable by the Company pursuant to the Sale relative to the Company's market capitalisation means that, pursuant to Rule 15 of the AIM Rules, the Sale would be deemed to constitute a disposal resulting in a fundamental change of business of the Company, which requires the approval, by way of an ordinary resolution, of the Shareholders at the General Meeting. However, based on Thalassa's classification as a holding company and its continuing business, the Company has sought and received confirmation from AIM Regulation that upon Completion the Company will not be regarded as an AIM Rule 15 cash shell and therefore will not be required to make an acquisition or acquisitions constituting a reverse takeover under AIM Rule 14 within six months of Completion.

The Company had previously announced on 15 August 2017 that FFN would invest \$2,000,000 to acquire a 20% equity stake in ARL, together with a 2-year option to purchase the same number of shares at the same price. The detailed agreement relating to this Investment has yet to be finalised and is now expected to be exchanged by no later than 31 March 2018.

The purpose of this document is to provide Shareholders with further information on the Sale, the Investment and the Resolution, as well as the Company's ongoing strategy, and the reasons why the Directors consider that the Sale and the Investment are in the interests of the Company and its Shareholders as a whole. The Directors unanimously recommend that you vote in favour of the Resolution as they intend to do in respect of their own beneficial shareholdings representing in aggregate 17.6% of the issued share capital of the Company, excluding Shares held in treasury.

2. Background to and reasons for the Sale and the Investment

Background

Thalassa is a BVI international business company, incorporated and registered in the BVI on 26 September 2007. The Company was established as a holding company whose Board's investment mandate is to identify opportunity for investment growth, without any limitation as to industry.

WGP Group Ltd

WGP Group Ltd is a wholly owned subsidiary of Thalassa and is the owner of the seismic operating assets and business of the Group. Its subsidiaries include:

- WGP Energy Services Ltd
- WGP Exploration Ltd
- WGP Professional Services Ltd
- WGP Survey Ltd

WGP Energy Services Ltd's PMSS™ and P-Cable equipment, combined with **WGP Professional Services Ltd's** operational staff and **WGP Exploration Ltd's** ground support staff assist oil companies in maximising oil recovery through reservoir management practices as well as assisting in the discovery of new reserves. **WGP Survey Ltd** is part owner of multi-client high-resolution 3D data.

Reasons for the Sale

WGP's trading results for 2017 showed an improvement on 2016. However, the Company has only two main clients and four contracts. The loss of any contract or, worse, any client would have a material negative impact on the business. It is with this in mind that the Board of Thalassa actively sought to find a buyer for WGP at an appropriate consideration who not only shared the Board's vision for the future of WGP and its employees and clients but who also brought substantially greater financial and operating resources to the table as well as access to new business opportunities. The Board believes that the sale to FFN fulfills all of these objectives.

In summary, the Sale:

- provides the opportunity to monetise Thalassa's investment in WGP;
- crystallises a 446% gain on average capital employed, equivalent to an average annual return of 50% or a CAGR of 20.8%;
- provides the Board with the platform to execute its strategy of focusing on acquisition of other assets, which in the opinion of the Board have the opportunity to generate capital growth and superior returns for Shareholders;
- provides WGP with greater development opportunities as part of a larger, better capitalised parent company, FFN Group; and
- strengthens the Group's balance sheet.

The Board has therefore concluded that the Sale is in the interests of the Company and its Shareholders, thereby providing the Board with the opportunity to proceed with the execution of its strategy for the Continuing Group.

Autonomous Holdings Ltd

Autonomous Holdings Ltd is a wholly owned subsidiary of Thalassa and is a Holding Company, with currently one sole subsidiary, Autonomous Robotics Limited (previously GO Science 2013 Limited), an autonomous underwater vehicle ("AUV") research and development company.

Reasons for the Investment

The Company has, to date, invested significant resources in ARL (ca. \$7.0 million) and the Investment would provide additional funding to accelerate ongoing research and development and future growth. Furthermore, in FFN, ARL would have a new shareholder whose node expertise and manufacturing resources should, in the opinion of the Board, be highly complementary.

As stated above, the agreement relating to the Investment is expected to be exchanged by no later than 31 March 2018.

3. Illustrative financial effects of the Sale

WGP currently generates all of Thalassa's operating revenue (excluding foreign exchange gains), but does not represent all or substantially all of its activities or assets.

In the year to 31 December 2017, it is estimated that WGP will generate ca. \$1.1 million in profit after tax on an estimated \$17.8 million of revenue.

Figures for WGP Group for the years ended 31 December 2016 and 2017 are set out in the table below:

(\$ millions)	2017E	2016A
Revenue	17.8	14.0
Profit after Tax	1.1	0.0
Net assets being disposed	10.2	11.6

The above figures are shown after deduction of Group administrative fees and interest expense.

Post Completion NAV

Following Completion, the Board estimates that Thalassa's NAV per share will be ca.\$1.91/£1.44, made up as follows:

	\$
Net cash	21.3m
Holding in The Local Shopping REIT plc	9.3m (at cost)
ARL	8.0m (based upon the Investment of \$2m for 20%)
Other	0.7m
Total	<u>\$39.3m</u>

Other than where stated, all the figures in this paragraph 3 are unaudited.

4. Use of proceeds

The Board intends to apply the net Consideration received by the Company on Completion to pursuing the Continuing Group's strategy, being acquisition of other assets, which in the opinion of the Board, have the opportunity to generate superior returns for Shareholders. The Board, in seeking to fulfil its mandate, may acquire stakes in target companies or seek to acquire companies or assets in their entirety.

5. Strategy for the Continuing Group

Thalassa currently has two operating subsidiaries, both in the energy services industry, currently focused on marine geophysical services and AUV research and development, being WGP Group Ltd and Autonomous Holdings Ltd. The Company also currently has a significant stake in The Local Shopping REIT plc (LSR.L) and recently sold its 26.7% holding in Papua Mining plc (PMLL) for a gain of 23%.

The Company's strategy included within paragraph 4, part I of the Admission Document dated 23 July 2008 was amended from "identify, acquire, integrate and develop complementary businesses, where appropriate" to "identify, acquire, integrate and develop businesses which the Directors consider to have potential for capital growth" by shareholder resolution passed on 23 April 2009.

As stated in paragraph 4 above, the Board will seek to invest the proceeds in one or more situations which, in the opinion of the Board, have the opportunity to generate superior returns for Shareholders.

6. Current trading and prospects

The Board is confident that the sale of WGP Group and continued implementation of the existing investment strategy will appropriately position the Continuing Group to readily capitalise on opportunities that become available to it. The Board believes that prospects in the future are positive. The Continuing Group's focus on investment and acquisition of assets which are, in the opinion of the Board, undervalued and management's proven ability to enhance shareholder value, through hands-on oversight and where necessary direct management of its portfolio companies in order to improve their operational and financial performance, should result in successful achievement of superior returns for the Shareholders.

7. Information on the buyer

Privately held FairfieldNodal, a global leader in seismic nodal technology, designs and manufactures a complete range of revolutionary, true cable-free ZLand® and ZMarine® systems, and offers expert marine acquisition and data processing services. Known for its extensive multi-client library of high-quality 3D seismic data in the Gulf of Mexico, the company is also expanding licensing coverage in the revitalized Permian Basin through a series of successful multi-client programmes. FFN has been in existence for over 40 years and employs approximately 240 staff based out of the headquarters in Sugarland, Texas.

8. Further details of the Transaction

The Company and FFN, inter alia, have entered into the Sale Agreement in order to effect the Transaction. The Sale Agreement is in a form which is usual for a transaction of this nature and sets out the conditions to completion of the Transaction, the consideration payable by the FFN Group pursuant to the Sale Agreement (including as to the contingent consideration), the warranties to be given by the Group for the benefit of the FFN Group and certain other contractual undertakings and obligations, including as to the conduct of the business until Completion, the transfer of the Group's employees to the FFN Group on Completion and agreement by the Group not to compete in the field of seismic source and permanent reservoir monitoring services for a period of three years from Completion.

The Group has delivered a disclosure letter to the FFN Group making certain disclosures against the warranties given by it under the Sale Agreement. In addition, certain other ancillary documentation will be entered into at Completion. These agreements (all for the benefit of the FFN Group) include novations in respect of the existing contracts with ConocoPhillips and Statoil, leases of the Company's property at Eastleigh Court, lease assignments of the Group's Norway facilities and trade mark assignments.

Completion is subject to the satisfaction of a number of conditions, including approval by Shareholders of the Sale at the General Meeting. The Board is currently anticipating that Completion will occur on 31 December 2017 and will make a further announcement as regards the timing of Completion if that should change.

A detailed explanation of the principal terms of the Sale Agreement is set out in Part II of this document.

9. General Meeting

A notice convening the General Meeting, which is to be held at Columbus Monte-Carlo, 23 Avenue des Papalins, MC-98000 Monaco at 11 a.m. (CET) on 19 December 2017, is set out at the end of this document, at which an ordinary resolution will be proposed to approve (i) the sale of WGP and (ii) the Investment.

10. Action to be taken

A Form of Proxy is enclosed for your use at the General Meeting. Whether or not you intend to be present at the General Meeting you are requested to complete, sign and return the Form of Proxy to the Registrars at the following address: The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event so as to arrive not later than 10 a.m. (GMT) on 17 December 2017 in accordance with the notes to the Form of Proxy.

As an alternative to submitting the hard copy proxy form by hand or by post, a proxy may be appointed electronically by emailing not later than 10 a.m. (GMT) on 17 December 2017 a copy of the signed hard copy proxy form and any accompanying documents to julian.henley-price@thalassaholdingsltd.com with details of the full name and address of the registered shareholder.

The completion and return of a Form of Proxy will not preclude you from attending the meeting and voting in person should you subsequently wish to do so.

The Board would also like to draw your attention to the detailed notes to the Notice of General Meeting and Form of Proxy.

Depositary Interest Holders will find a Form of Direction enclosed for use at the General Meeting. Whether or not you wish to be present at the General Meeting, you are requested to complete and return the Form of Direction or lodge a vote through the CREST system in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Direction must be received by the Depositary at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 10 a.m. (GMT) on 16 December 2017 being 72 hours before the time appointed for holding the General Meeting.

Completion of the Form of Direction will not preclude you from attending and voting at the General Meeting in person if you so wish.

II. Directors' recommendation

The Directors believe that the Sale and the Investment are in the interests of the Company and its Shareholders as a whole and unanimously recommend the Shareholders vote in favour of the Resolution as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 3,622,441 Ordinary Shares, representing approximately 17.6% of the Company's issued share capital.

Yours sincerely

Duncan Soukup
Executive Chairman

PART II

SUMMARY OF THE PRINCIPAL TERMS AND CONDITIONS OF THE SALE AGREEMENT

Under the Sale Agreement, Thalassa has agreed to sell and FFN has agreed to purchase the business and assets comprising the WGP Group.

Consideration

The maximum cash amount payable to the Company pursuant to the terms of the Sale Agreement is \$30 million.

This is comprised of (i) \$20 million in cash, payable on Completion; and (ii) up to a further \$10 million in cash of contingent consideration (“**Contingent Consideration**”). The Contingent Consideration will become payable to Thalassa in the event that certain contracts are entered into within a period of 5 years from Completion.

Conditions

Completion is conditional, *inter alia*, upon: (i) the passing of the Resolution by Shareholders; (ii) certain agreements being entered into to allow FFN use of the property at Eastleigh Court and arrangements to assign the leases of the Company’s premises in Norway to FFN; and (iii) the Company obtaining the agreement of key customers to the novation of their contracts from WGP Group to FFN.

Pre completion undertakings

Between the date of the Sale Agreement and Completion the Company is required to comply with a series of obligations that ensure Thalassa operates WGP in its ordinary course, in compliance with applicable laws and preserves and protects its assets and goodwill, including existing relationships with customers and suppliers so as to maintain the business as a going concern.

Warranties and indemnity

The Sale Agreement contains customary warranties and an indemnity as to the business and assets of the Group. The warranties are given by the entities in the Group selling the relevant assets and their obligations are in turn guaranteed by the Company at the date of the Sale Agreement and are repeated again at Completion.

Guarantees

Due to the parties buying and selling the business and assets of WGP, each of the Company and FFN has agreed to provide certain guarantees over certain of the obligations arising pursuant to the Sale Agreement.

Employees

Those employees of the Group currently employed by WGP Exploration will transfer to the FFN Group at Completion pursuant to TUPE. Those employees currently employed by WGP Professional Services Ltd will be offered employment by WGP FFN Professional Services Ltd on the same terms and conditions as they presently benefit from. Two WGP Exploration employees have opted out of the TUPE process and therefore will remain with the Group at Completion.

Right to terminate

Both parties are entitled to elect not to complete the Sale Agreement if there is any breach of the warranties or the pre completion undertakings between the date of the Sale Agreement and Completion which would have or which would reasonably be expected to have a material adverse effect on WGP, for these purposes being a liability in excess of \$1,000,000.

If the relevant conditions have not been satisfied, or waived, by 30 June 2018, then the Sale Agreement shall immediately cease to have effect, unless otherwise agreed by the parties.

Working capital

The Company has agreed to provide FFN with \$2,500,000 of working capital (the "**Working Capital Amount**") on Completion in respect of the first five months following Completion, less prepayments made by the Group which are in respect of any period(s) after Completion and which are, assuming Completion is 31 December 2017, in the sum of ca. \$220,000. If Completion takes place at any time after 31 December 2017, then the Working Capital Amount (and the sum representing post Completion pre paid amounts) shall be reduced on a pro rata basis.

To the extent that the FFN Group receives, during the period of five years following Completion, any net revenue in relation to certain sales made, services provided and work undertaken by the Group prior to Completion, then the FFN Group shall be obliged to account for such net revenues to the Company and these shall be repayable by the FFN Group to the Company up to a maximum of \$2,500,000 (assuming Completion takes place on 31 December 2017).

Non-compete

The Company has given covenants to FFN not to compete with the seismic source and permanent reservoir monitoring services of WGP for the period of three years from Completion.

Governing law

The Sale Agreement is governed by English law.

THALASSA HOLDINGS LTD

(a business company incorporated in the British Virgin Islands with registration number 1433759)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting of Thalassa Holdings Ltd will be held at the Columbus Monte-Carlo, 23 Avenue des Papalins, MC-98000 Monaco on 19 December 2017 at 11 a.m. (CET) for the purposes of considering and, if thought fit, passing the following resolution as an ordinary resolution:

- I. **(a) THAT** the proposed sale of the trade and assets of WGP Group Ltd division by the Company ("Sale") pursuant to and on the terms, and subject to the conditions, of an agreement dated 30 November 2017 made between (1) Thalassa Holdings Ltd (the "Company") and others; (2) FairfieldNodal, Inc. and others (the "Sale Agreement") and related documentation to be entered into pursuant to the Sale Agreement, as more particularly described in the circular from the Company to its shareholders dated 1 December 2017, be and is hereby approved and the directors of the Company ("Directors") be and are hereby authorised to effect the Sale and complete the Sale Agreement with such minor modifications, variations, amendments, revisions, waivers or extensions of or to the Sale Agreement and/or related documentation as the Directors or any duly authorised committee of the Directors think fit and the Directors or any duly authorised committee of the Directors be and are hereby authorised to do all other acts or things necessary or desirable in order to give effect to or facilitate or otherwise in connection with the Sale; and
(b) THAT the proposed investment in Autonomous Robotics Ltd by FairfieldNodal, Inc. ("Investment") to be made pursuant to and on the terms, and subject to the conditions, of an agreement to be entered into on or following Completion between (1) either the Company or Autonomous Holdings Ltd and FairfieldNodal, Inc.; (2) (the "Investment Agreement") and related documentation to be entered into pursuant to the Investment Agreement, as more particularly described in the circular from the Company to its shareholders dated 1 December 2017, be and is hereby approved and the directors of the Company ("Directors") be and are hereby authorised to effect the Investment and complete the Investment Agreement with such modifications, variations, amendments, revisions, waivers or extensions of or to the Investment Agreement and/or related documentation as the Directors or any duly authorised committee of the Directors think fit and the Directors or any duly authorised committee of the Directors be and are hereby authorised to do all other acts or things necessary or desirable in order to give effect to or facilitate or otherwise in connection with the Investment.

Registered Office
Folio Chambers
PO Box 800
Road Town, Tortola
VG1110
British Virgin Islands

By Order of the Board
Julian Henley-Price
Company Secretary
1 December 2017

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6.00 p.m. (GMT) on 17 December 2017 (GMT) shall be entitled to attend and vote at the meeting, such time being not more than 48 hours before the time fixed for the meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact our Registrars Link Asset Services on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any matter which is put before the meeting.
6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the Form of Proxy, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - (c) received by Link Asset Services no later than 10 a.m. (GMT) on 17 December 2017, such time being not less than 48 hours prior to the time fixed for the meeting.
8. As an alternative to submitting the hard copy proxy form by hand or by post, a proxy may be appointed electronically by emailing a copy of the signed hard copy proxy form and any accompanying documents to julian.henley-price@thalassaholdingsltd.com with details of the full name and address of the registered shareholder. For an electronic proxy appointment to be valid it must be delivered no later than 10 a.m. (GMT) on 17 December 2017, such time being not less than 48 hours before the time appointed for holding the meeting.
9. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
11. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; and amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Link Asset Services on 0371 664 0300. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
12. In order to revoke a proxy instruction you will need to inform the company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Asset Services no later than 10 a.m. (GMT) on 17 December 2017. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the next sentence, your proxy appointment will remain valid. Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.
13. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
14. Holders of Depositary Interests can instruct Link Market Services Trustees Limited, the Depositary, or amend an instruction to a previously submitted direction, via the CREST system. The CREST message must be received by the issuer's agent RA10 by 10 a.m. (GMT) on 16 December 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the company's agent is able to retrieve the message. The company may treat as invalid an appointment sent by crest in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
15. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
16. Holders not wishing to lodge their votes through the CREST system may return the completed Form of Direction to the Depositary at Link Market Services Trustees Limited no later than 10 a.m. (GMT) on 16 December 2017 (or if the meeting is adjourned, 72 hours before the adjourned meeting).
17. The completion and return of the Form of Direction will not preclude a holder of Depositary Interests from attending the General Meeting and voting in person. Depositary Interest holders wishing to attend the meeting should contact the Depositary at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to custodymgmt@linkgroup.co.uk in order to request a Letter of Representation by no later than 10 a.m. (GMT) on 16 December 2017.

