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Thalassa Holdings Limited - THAL Update on Disposal Discussions
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02 August 2017

Thalassa Holdings Ltd

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

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

Update on disposal discussions

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

Further to the Company's announcement of 13 July 2017, the board of directors of THAL (the "Board") has received a revised and improved conditional offers from the interested third party for the acquisition of 100% of WGP Group Ltd and subsidiaries ("WGP") and investment in Autonomous Robotics Ltd ("ARL").

The Board is reviewing the revised offers to acquire WGP and to invest in ARL.

As a result, the Board has suspended any further purchases under the share buy back programme until further notice.

Any transaction involving a disposal of WGP would be subject to shareholder approval. It would also be important to secure client approval, which cannot be unreasonably be withheld and is clearly of importance to the future operations of WGP. Given the potential buyer's position in the market, the Board would hope this would be no impediment to the closing of a potential disposal.

Investor Enquiries:

Thalassa Holdings Ltd

Duncan Soukup, Chairman
89

+33 (0)6 78 63 26

WH Ireland Limited (Nominated Adviser and Broker)

Chris Fielding, Head of Corporate Finance
1650

+44 (0)207 220

www.thalassaholdingsltd.com

Note to Editors:

Thalassa Holdings Ltd, incorporated and registered in the BVI and quoted on AIM, is a holding company currently with positions in the Energy Services and Defence and Homeland Security Industries.

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