

31 October 2019

Maestrano Group PLC ("Maestrano" or the "Company" or the "Group")

Result of General Meeting

Completion of acquisition of Airsight

Maestrano Group PLC (AIM: MNO), the open platform for master data management and business analytics, is pleased to announce that at the general meeting held earlier today, both resolutions put to shareholders were duly passed. As a result, the Company is now able to complete the acquisition of Airsight Holdings Pty Ltd ("Airsight") ("Acquisition").

The resolution numbered 2 set out in the Notice of General Meeting, being an ordinary resolution voted on by Independent Shareholders, to approve the waiver by the Panel of the obligations which would otherwise arise on the Concert Party to make a general offer under Rule 9 of the Takeover Code as a consequence of the issue of the Consideration Shares pursuant to the Acquisition, was passed on a poll with 11,834,431 votes for and 154,150 votes against.

As a result, the Company will shortly issue to the shareholders of Airsight 66,045,038 Maestrano ordinary shares of £0.01 each ("Ordinary Shares") ("Initial Consideration Shares"), with Admission of the Initial Consideration Shares to trading on AIM expected to occur on 11 November 2019.

In addition, on 30 September 2020, up to a further 7,338,337 Ordinary Shares ("Holdback Shares") will be issued to the Vendors, with the exact number to be issued calculated pro-rata against a revenue target for the total revenue achieved by Airsight products and services of A\$1.5 million for the financial year ending 30 June 2020

The Concert Party

The holdings of the Concert Party following (i) the issue of the Initial Consideration Shares and (ii) assuming the issue of the maximum number of Holdback Shares on 30 September 2020 and assuming no further Ordinary Shares are issued in the meantime will be as follows:

Name	Current Interests		(i) Issue of Initial Consideration Shares			(ii) Issue of maximum number of Holdback Shares		
	Interest in Ordinary Shares at the date of this Document	Percentage interest in the Existing Share Capital as at the date of this Document	Number of Initial Consideration Shares	Maximum interest in the Enlarged Share Capital immediately following Completion	Maximum percentage interest in the Enlarged Share Capital immediately following Completion†	Maximum number of Holdback Shares to be issued on 30 September 2020	Maximum interest in the Enlarged Share Capital immediately following issue of Holdback Shares	Maximum percentage interest in the Enlarged Share Capital immediately following issue of Holdback Shares†
Nicholas Smith	–	–	23,034,375	23,034,375	15.8%	2,559,375	25,593,750	16.7%
Aaron Hoye	–	–	23,034,375	23,034,375	15.8%	2,559,375	25,593,750	16.7%
David Israel	–	–	11,056,499	11,056,499	7.6%	1,228,500	12,284,999	8.0%
Ashley Cox	–	–	4,299,750	4,299,750	2.9%	477,750	4,777,500	3.1%
Ian Buddery*	2,200,101	2.7	4,620,039	6,820,140	4.7%	513,337	7,333,476	4.8%
Totals:	2,200,101	2.7	66,045,038	68,245,139	46.7%	7,338,337	75,583,475	49.3%

* Of these, M4Soft Pty Ltd holds 1,030,101 Ordinary Shares as trustee for the Ian Buddery Super Fund.

† Maximum percentages assume that no other Ordinary Shares, other than the Consideration Shares, are issued and that no member of the Concert Party disposes of any interest in Ordinary Shares.

Total Voting Rights

For the purposes of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules ("DTRs"), following Admission of the Initial Consideration Shares, Maestrano will have 146,085,369 Ordinary Shares in issue with voting rights attached. This figure of 146,085,369 may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the DTRs.

The circular convening the general meeting ("Circular") and the Investor Presentation with information on the Airtight acquisition remain available on the Company's website, <https://maestrano.com/investors/>

Defined terms used in this announcement, where not otherwise defined, are set out below.

Enquiries:

Maestrano Group plc
Andrew Pearson, CEO

c/o IFC

Grant Thornton (Nominated Adviser)
Colin Aaronson / Jamie Barklem / Niall McDonald

+44 (0)20 7383 5100

Arden Partners (Broker)
Ruari McGirr / Ciaran Walsh

+44 (0)20 7614 5900

IFC Advisory Limited (Financial PR & IR)

Graham Herring / Miles Nolan / Zach Cohen

graham.herring@investor-focus.co.uk

miles.nolan@investor-focus.co.uk

+44 (0)20 3934 6630

About Maestrano

Maestrano develops and deploys a patented cloud-based Platform as a Service that serves the needs of Small to Medium Businesses (SMBs) and large Enterprises to access real time, automated management data efficiently on an integrated platform. This technology is called Master Data Management (MDM). Further information on the Group is available at www.maestrano.com

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014**DEFINITIONS**

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

“A\$”	Australian Dollars
“Act”	the Companies Act 2006 (as amended)
“Acquisition”	the proposed acquisition by the Company of the entire issued share capital of Airsight in consideration for the issue to the Vendors of the Consideration Shares, on the terms of the Share Sale and Purchase Agreement
“Admission”	admission of the relevant Consideration Shares to trading on AIM becoming effective in accordance with the AIM Rules for companies whose securities are traded on AIM, as published by the London Stock Exchange plc from time to time
“AIM”	the AIM market operated by London Stock Exchange plc
“Airsight”	Airsight Holdings Pty Limited;
“Board” or “Directors”	the directors of the Company, whose names are set out in the Document
“Code” or “Takeover Code”	The City Code on Takeovers and Mergers
“Company” or “Maestrano”	Maestrano Group plc, a company registered in England and Wales with company number 11098701, whose registered office is at 10 John Street London, United Kingdom WC1N 2EB
“Completion”	completion of the Acquisition in accordance with the terms of the Share Sale and Purchase Agreement, which is expected to occur immediately after the close of the General Meeting, subject <i>inter alia</i> to the Resolutions being passed
“Concert Party”	Nicholas Smith, Aaron Hoyer, Ashley Cox, David Israel and Ian Buddery, further details of whom are set out in paragraph 8 of Part I of the Document
“Consideration Shares”	up to 73,383,375 new Ordinary Shares, comprising the Initial Consideration Shares and the Holdback Shares, to be issued by the Company to the Vendors as consideration for the acquisition of the entire issued share capital of Airsight
“Document”	this circular to the Shareholders, including the Notice of General Meeting

“Enlarged Share Capital”	as the context requires, the issued share capital of the Company either (i) immediately following Completion and the issue of the Initial Consideration Shares, or (ii) immediately after the issue of the Holdback Shares on 30 September 2020
“Existing Share Capital” or “Existing Ordinary Shares”	the 80,040,331 Ordinary Shares in issue at the date of this Document
“General Meeting”	the general meeting of the Company being convened for 10.00 a.m. on [30 October] 2019, notice of which is set out at the end of this Document, and including any adjournment of such meeting
“Grant Thornton”	Grant Thornton UK LLP
“Group”	the Company and its current subsidiaries at the date of this Document
“Holdback Shares”	up to 7,338,337 new Ordinary Shares to be issued to the Vendors on 30 September 2020, subject to the terms of the Share Sale and Purchase Agreement
“Independent Shareholders”	Shareholders other than those Shareholders who are members of, or who hold their interests in Ordinary Shares on behalf of, the Concert Party or Colin Lynch
“Initial Consideration Shares”	the 66,045,038 new Ordinary Shares to be issued to the Vendors upon Completion of the Acquisition
“Notice” or “Notice of General Meeting”	the notice convening the General Meeting, which is set out at the end of this Document
“Ordinary Shares”	ordinary shares of £0.01 each in the capital of the Company
“Panel”	the Panel on Takeovers and Mergers
“Resolutions”	the resolutions to be proposed at the General Meeting, as set out in the Notice of General Meeting
“Rule 9”	Rule 9 of the Takeover Code
“Shareholders”	the registered holders of Ordinary Shares from time to time
“Share Sale and Purchase Agreement”	the conditional agreement dated 23 September 2019 between the Company and the Vendors relating to the Acquisition, further details of which are set out in paragraph 3 of Part I of the Document
“subsidiaries”	has the meaning given in the Act
“UK”	the United Kingdom
“Vendors”	the existing shareholders of Airsight being, being Nicholas Smith as trustee for Airsight Investments Trust, Aaron Hoyer Family Investments Pty Ltd ACN 633 118 386 as trustee for the Hoyer Family Trust, Havenwood Pty Ltd ACN 122 789 422 as trustee for the Israel Family Trust, Ashley Cox Investments Pty Ltd ACN 663 119 525 as trustee for the Cox Family Trust and Ian Buddery.
“Waiver”	the waiver by the Panel of the obligations which would otherwise arise on the Concert Party to make a general offer under Rule 9 of the Takeover Code as a consequence of the issue of the Consideration Shares pursuant to the Acquisition
“Waiver Resolution”	the resolution numbered 2 set out in the Notice of General Meeting which, if passed, will approve the Waiver