

RNS
24 August 2017

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FairFX Group plc

("FairFX" or "the Company")

Result of General Meeting and Open Offer

Further to the announcement on 8 August 2017 regarding FairFX's proposed acquisition of CardOne, a conditional Placing to raise approximately £25.0 million (net of fees and expenses) and an Open Offer to raise up to approximately £1.0 million, the Company announces that all Resolutions put to Shareholders in connection with the Fundraising and Acquisition were duly passed.

Furthermore, the Company announces that it has received valid acceptances from Qualifying Shareholders in respect of 4,637,813 Open Offer Shares, including applications for 3,422,608 Open Offer Shares under the Excess Application Facility. This represents approximately 268 per cent. of the maximum number of Open Offer Shares available under the Open Offer.

Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement. In addition, Qualifying Shareholders will be allocated any shares applied for under the Excess Application Facility on a pro rata basis.

Open Offer Shares (in uncertificated form) are expected to be credited to CREST accounts on 25 August 2017 and definitive share certificates for the Open Offer Shares (in certificated form) are expected to be despatched to Shareholders who hold their Ordinary Shares in certificated form on 1 September 2017.

Accordingly, an application has been made for 51,528,084 New Ordinary Shares to be admitted to trading on AIM on 25 August 2017 ("Admission"), representing the 46,034,485 Placing Shares, 1,730,669 Open Offer Shares and 3,762,930 Consideration Shares. It is expected that Admission will occur at 8.00am on 25 August 2017. Following Admission, the Company will have 155,368,259 Ordinary Shares in issue admitted to trading on AIM. This figure of 155,368,259 may be used by Shareholders 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 Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The Fundraising and Acquisition remain conditional on Admission.

Unless otherwise defined, capitalised terms within this announcement have the same meaning as those within the 'Definitions' section of the Company's announcement dated 8 August 2017 under RNS Number 3396N.

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About FairFX

FairFX is an online international payment services provider, first established in the UK in 2007. The Company has developed a cloud-based peer-to-peer payments platform that enables personal and business customers to make easy, low-cost multi-currency payments in a broad range of currencies and across a range of products all via one integrated system. The FairFX platform facilitates payments either direct to Bank Accounts or, via its prepaid cards, at over 35 million merchants and over 1 million ATMs worldwide. The platform operates on desktop, mobile responsive website or app and as such is accessible across a wide range of users.

FairFX operates within the rapidly growing online multi-currency payments market and provides transactional services to both personal and business customers through four channels being Currency Cards, Physical Currency, online and telephone. The Currency Card and Physical Currency offerings facilitate multiple overseas payments at points of sale and ATMs whereas the online and telephone products support wire transfer foreign exchange transactions direct to Bank Accounts.

For Corporates, FairFX has a business-expenses solution based around its corporate prepaid card allied to a platform designed to allow a corporate to better control expenses and improve transparency whilst removing administrative burdens from staff. The corporate offering also covers UK domestic expense management and as such is a solution for all companies, not just those with overseas travel.

In addition, FairFX has entered into a number of "white-label" arrangements for the use of its P2P matching platform. Customers include easyjet and ThinkMoney. FairFX has also partnered with Concur Technologies, Inc. a leading provider of integrated travel and expense management solutions with over 25 million users globally. Such relationships provide strong support for FairFX's customer acquisition strategy.

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