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If you have sold or otherwise transferred all of your Ordinary Shares in Fox Marble Holdings plc, please forward this document, together with the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This document does not constitute an offer to buy, acquire or subscribe for, or the solicitation of an offer to buy, acquire or subscribe for, Issue Shares, or an invitation to buy, acquire or subscribe for Issue Shares, nor does it constitute an admission document drawn up in accordance with the AIM Rules. This document does not constitute a prospectus and a copy has not been delivered to the Financial Conduct Authority. This document provides you with information about the Placing but does not invite you to participate in it.

Application will be made to the London Stock Exchange for the Issue Shares to be admitted to trading on AIM. On the assumption that, among other things, the Resolutions are passed, it is expected that Admission will become effective and that dealings in the Issue Shares will commence on or around 8.00 a.m. on 22 January 2018.

Fox Marble Holdings plc

(Incorporated and registered in England and Wales with registered number 7811256)

**Proposed Issue of 33,740,471 new Ordinary Shares at
10.5 pence per share and issue of £235,000 of convertible loan notes**

and

Notice of General Meeting

Cairn Financial Advisers LLP and Brandon Hill Capital Limited which are authorised and regulated in the United Kingdom by the Financial Conduct Authority and members of the London Stock Exchange, are acting as the Company's nominated adviser and broker respectively in connection with the Placing. They are acting exclusively for the Company and no one else in connection with the matters described herein and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Brandon Hill Capital Limited or for advising any other person in respect of the proposed Placing. The responsibilities of Cairn Financial Advisers LLP, as nominated adviser under the AIM Rules, are owed solely to the London Stock Exchange and are not owed to the Company or any Director or to any other person in respect of their decision to acquire Ordinary Shares in reliance on any part of this document. No representation or warranty, express or implied, is made by Cairn Financial Advisers LLP or Brandon Hill Capital Limited as to any of the contents of this document. Neither Cairn Financial Advisers LLP or Brandon Hill Capital Limited has authorised the contents of any part of this document for any purpose and no liability whatsoever is accepted by Cairn Financial Advisers LLP or Brandon Hill Capital Limited for the accuracy of any information or opinions contained in this document. Neither the delivery of this document hereunder nor any subsequent subscription or sale made for Ordinary Shares shall, under any circumstances, create any implication that the information contained in this document is correct as at the date of this document or any time subsequent to the date of this document.

No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied upon as having been so authorised.

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 on pages 5 to 9 of this document and in which the Directors recommend that Shareholders vote in favour of the Resolutions.

Notice of a General Meeting to be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP at 9.00 a.m. on Friday 19 January 2018 is set out on page 12 of this document. The Form of Proxy for use at the General Meeting which accompanies this document should be returned, together with the power of attorney or other authority (if any) under which the Form of Proxy is signed or a certified copy of such power or authority, to the Company Secretary, 60 Gracechurch Street, London EC3V 0HR, by hand or by post so as to be received not less than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the meeting or any adjournment of it (as the case may be). Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they wish to do so.

The Placing Shares described in this document have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state of the United States, and may not be offered, sold, resold, transferred or delivered, directly or indirectly, within the United States except under an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There will be no public offer of the Placing Shares in the United States. The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Placing Shares or the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. In addition, offers, sales or transfers of the Placing Shares in or into the United States for a period of time following completion of the Placing by a person (whether or not participating in the Placing) may violate the registration requirement of the Securities Act. Furthermore, the Placing Shares have not been and will not be registered under the applicable laws of any of Australia, Canada, the Republic of South Africa or Japan and their respective territories and, subject to certain exceptions, may not be offered or sold to any national, resident or citizen thereof.

The distribution of this document in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. Subject to certain exceptions, this document is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan and their respective territories or any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

Copies of this document will be available for collection, free of charge, for a period of one month from the date of this document, at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) and on the Company's website: www.foxmarble.net.

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FORWARD-LOOKING STATEMENTS

This document includes “forward-looking statements” which includes all statements other than statements of historical fact, including, without limitation, those regarding the Group’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or similar expressions or negative versions of them. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group’s control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements and therefore undue reliance should not be placed on such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements are made only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this document to reflect any change in the Group’s expectations with regard to such statements or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy for General Meeting	9.00 a.m. on 17 January 2018
General Meeting	9.00 a.m. on 19 January 2018
Admission of and commencement of dealings in the Issue Shares expected on AIM	8.00 a.m. on 22 January 2018
CREST accounts credited with the Issue Shares in uncertificated form	8.00 a.m. on 22 January 2018
Despatch of definitive share certificates in respect of the Issue Shares to be issued in certificated form (if required)	by 26 January 2018

Notes:

1. Each of the times and dates refer to London time and are subject to change by the Company (with the agreement of Brandon Hill Capital), in which case details of the new times and dates will be notified to the London Stock Exchange and the Company will make an appropriate announcement through a Regulatory Information Service.
2. Admission and dealings in the Issue Shares are conditional on the passing of the Resolutions at the General Meeting.

ISSUE STATISTICS

Placing Price	10.5 pence
Number of Existing Ordinary Shares	181,344,851
Number of Placing Shares	7,235,712
Number of Subscription Shares	19,047,619
Number of Conversion Shares	6,666,665
Number of Director Shares	790,475
Number of Ordinary Shares in issue immediately following completion of the Issue ⁽¹⁾	215,085,322
Issue Shares as a percentage of the enlarged issued share capital	15.69 per cent.
Gross cash proceeds of the Placing	£759,750
Gross cash proceeds of the Subscription	£2,000,000
Gross cash proceeds of the issue of Convertible Loan Notes	£235,000
Gross cash proceeds of the Issue	£2,994,750
Estimated net cash proceeds of the Issue receivable by the Company	£2,885,763
Liabilities discharged through the issue of Conversion and Director Shares	£783,000
ISIN Code	GB00B7LGG306
SEDOL Code	B7LGG30

Note:

- (1) Assuming that no other Ordinary Shares (other than the Issue Shares) will be issued in the period between the date of this document and completion of the Issue.

DIRECTORS, SECRETARY AND ADVISERS

Directors	Andrew Allner (<i>Non-executive Chairman</i>) Christopher Gilbert (<i>Chief Executive Officer</i>) Fiona Hadfield (<i>Finance Director</i>) Sir Colin Terry KBE CB DL FREng (<i>Non-executive Director</i>) Roy Harrison OBE (<i>Non-executive Director</i>)
Registered Office	15 Kings Terrace London NW1 0JP United Kingdom
Company Secretary	Lorraine Young 60 Gracechurch Street London EC3V 0HR
Joint Broker	Brandon Hill Capital Limited 1 Tudor Street London EC4Y 0AH
Joint Broker	Beaufort Securities Limited 63 St Mary Axe London EC3A 8AA
Nominated Advisor	Cairn Financial Advisers LLP Cheyne House Crown Court 62-63 Cheapside London EC2V 6AX
Solicitors to the Company	CMS Cameron McKenna Nabarro Olswang LLP Cannon Place 78 Cannon Street London EC4N 6AF
Registrars	Computershare Investor Services plc The Pavilions Bridgwater Road Bristol BS13 8AE

Fox Marble Holdings plc

(Registered in England and Wales with company number 7811256)

Directors

Andrew Allner (*Non-executive Chairman*)
Christopher Gilbert (*Chief Executive Officer*)
Fiona Hadfield (*Finance Director*)
Sir Colin Terry KBE CDBL FREng (*Non-executive Director*)
Roy Harrison OBE (*Non-executive Director*)

Registered Office

15 Kings Terrace
London NW1 0JP
United Kingdom

3 January 2018

**Proposed Issue of 33,740,471 new Ordinary Shares at 10.5 pence per share
and proposed issue of £235,000 of convertible loan notes**

and

Notice of General Meeting

Dear Shareholder,

1. Introduction

On 3 January 2018, the Company announced its intention to raise £2,759,750 (before expenses) by an Issue of 26,283,331 new Ordinary Shares at a price of 10.5 pence per share and a further £235,000 through the issue of convertible loan notes. In addition the Company intends to discharge £783,000 of the Company's outstanding loans and liabilities by the issue of a further 7,457,140 new Ordinary Shares.

The Placing is conditional upon, among other things, Shareholder approval at the General Meeting, the Placing Shares being admitted to trading on AIM ("**Admission**") and the Placing Agreement not being terminated in accordance with its terms prior to Admission. The Subscription is conditional on the Resolutions being passed at the General Meeting and Admission. The passing by Shareholders of the Resolutions at the General Meeting will give the Directors the required authority to allot the Issue Shares (including the Placing Shares) and the Convertible Loan Notes and will disapply statutory pre-emption rights. Subject to all relevant conditions being satisfied (or, if applicable, waived), it is expected that the Issue Shares will be issued and admitted to trading on AIM at 8.00 a.m. on 22 January 2018.

I am writing to set out the background to and reasons for the Issue and to give you notice of the General Meeting to be held at 9.00 a.m. on 19 January 2018, formal notice of which is set out at the end of this document. The General Meeting is being convened for the purpose of proposing the Resolutions described below. The passing of the Resolutions is a condition to completion of the Placing and the Subscription. The Directors intend to vote (or procure a vote) in favour of all of the Resolutions in respect of their own beneficial holdings totalling 21,474,685 Ordinary Shares, representing approximately 11.84 per cent. of the Existing Ordinary Shares.

2. Background to and reasons for the Issue

Fox Marble's long-term strategy is to become a major international supplier of high quality marble blocks and processed marble products from the Company's own processing facility based in Lipjan, Kosovo. The Company has made significant progress in the period since admission to AIM in August 2012. The Company's factory near Pristina is complete and operational and the Company's four quarries are approaching maturity and are capable of producing high quality marble blocks. Furthermore it has established demand for its materials, with significant progress particularly in India, Turkey and the United States. The Company is carrying out the Issue to expand production capabilities at Maleshevë and to retire

existing debt obligations, thereby putting Fox Marble on a secure footing to meet the demand for its products expected in 2018 and beyond.

3. Current Trading

Fox Marble's quarries at Cervenilla, Syriganë, Maleshevë and Prilep are capable of producing high quality block marble across nine varieties of stone. Total production for the 2017 year is expected to be approximately 8,800 tonnes (2016 4,631 tonnes), with processing operations in the current year focused on Maleshevë and Prilep quarries. Marble production is due to recommence once the quarries are operational, after the usual planned winter shutdown. Whilst fully developed, the Company decided in 2016 to pause quarrying in Syriganë and Cervenilla so as to focus its resources and efforts on the Maleshevë and Prilep quarries due to the greater demand for the material in those quarries and the need to accelerate their development. In 2018 the Company intends to restart production at Syriganë and Cervenilla as demand for material from those quarries increases. In addition, the Company currently has six further quarries under licence or operating agreements.

The processing facility became fully operational in September 2017. The factory has the capacity to produce up to 440,000 square metres per annum of cut and polished slabs. The factory has been stockpiled with a large number of blocks, which can be cut and processed during our planned quarry winter shutdown to fulfil orders for processed marble. In 2017 the factory processed over 15,000 square metres of material. The factory brings significant advantages to the Company including a reduction in the cost of processing which will improve margins on the sale of processed marble; access to the local Balkan market where the Company will be the only domestic supplier of slabs and tiles; entry into the international tile market helped by the lower cost base the factory will afford and improvements in quarry yields as blocks unattractive to the international block market can be processed locally.

The Company's cash balance at 15 December 2017 was €656,137.

In 2017 the Company made progress in developing its sales profile. It has entered into large scale block sales agreements with companies in India and Turkey such as OM trading, Mahadev Marmo and Simsekler. Since the start of operations in the factory it has seen encouraging sales of processed material which are expected to develop further over 2018. As announced today the Company has entered into a sale and purchase agreement with Mr Shailesh Patil for the sale of processed slabs across the Fox Marble range, for which Mr Patil has agreed to make an advance payment of £500,000. This offtake agreement confers exclusivity for Fox Marble products to Mr Shailesh Patil in the GCC, comprising Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the UAE, on condition of maintaining a minimum volume of 3,000 tonnes per annum. Mr Patil is the CEO and owner of Kesari Tours PVT Limited which is subscribing for the Subscription Shares as part of this Issue.

The Company expects its full year sales for 2017 to be €1.3 million, together with a further €0.8 million of advances which the Company has not yet recognised in revenue (2016 revenue €0.8 million).

On 31 August 2012 the Company issued a £1,060,000 fixed rate convertible unsecured loan note under the terms of the agreement signed on 24 August 2012 with Amati Global Investors Limited. It is the Company's intention to repay this loan with some of the funds raised from the Placing and Subscription. Further on 10 February 2017, the Company entered into a short term finance arrangement with Peers Hardy (UK) Limited for £500,000. It is the Company's attention to repay this balance with some of the funds raised from the Placing and Subscription.

On 2 June 2017 the Company announced that it had agreed a £1,000,000 facility from Brandon Hill Capital Limited. As at 27 December 2017 £200,000 has been drawn down under this facility. As part of the Issue this loan will be converted into equity. On 7 December 2017 the Company announced that it had received an unsecured loan of £500,000 from Roy Harrison OBE, a non-executive director of the Company. As part of the Issue this loan will be converted into equity.

In order to conserve cash the Non-Executive Directors of the Company have agreed to continue to utilise their fees (net of tax) to subscribe for Ordinary Shares in the Company. In addition, Executive Director Christopher Gilbert has agreed to continue to utilise fifty percent of his remuneration (net of tax) to subscribe

for Ordinary Shares in the Company at the Company's request. The number of Ordinary Shares subscribed for will be calculated quarterly in arrears and with reference to the 30 day volume weighted average price as at the time of issue.

4. Information on the Issue

The Issue comprises the Placing, the Subscription, the issue of the Conversion Shares and the Director Shares and the issue of £235,000 of the Convertible Loan Notes, as described below. The Issue Shares will be credited as fully paid and rank equally with the existing issued Ordinary Shares if and when issued. Application will be made for the Issue Shares to be admitted to trading on AIM following the approval of the Resolutions at the General Meeting. The Issue is expected to become effective by no later than 8.00 a.m. on 22 January 2018.

Placing

The Placing comprises the issue of 7,235,712 new Ordinary Shares at the Issue Price to existing and new investors to raise £759,750 before expenses. The Placing is conditional upon, among other things, Shareholder approval of the Resolutions at the General Meeting, the Company allotting, subject only to Admission, the Placing Shares in accordance with the Placing Agreement, Admission of the Placing Shares to trading on AIM becoming effective by no later than 8.00 a.m. on 22 January 2018 (or such other time and/or date, being no later than 8.00 a.m. on 31 January 2018, as Brandon Hill Capital and the Company may agree), the conditions in the Placing Agreement relating to the Placing being satisfied or (if applicable) waived and the Placing Agreement not having been terminated in accordance with its terms prior to Admission.

In connection with the Placing, the Company has entered into a Placing Agreement under which Brandon Hill Capital has agreed, in accordance with its terms, to use its reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price. The Placing has not been underwritten by Brandon Hill Capital or any other person.

The Placing Agreement contains a customary indemnity given by the Company to Brandon Hill Capital in respect of liabilities arising out of or in connection with the Placing. Brandon Hill Capital is entitled to terminate the Placing Agreement in certain circumstances prior to Admission.

The Placing Shares are not being made available to the public and are not being offered or sold in any jurisdiction where it would be unlawful to do so.

Subscription

In accordance with the terms of the Subscription Agreement, Kesari Tours PVT Limited has agreed to subscribe £2,000,000 for 19,047,619 new Ordinary Shares at the Issue Price. The Subscription is conditional on the Resolutions being passed at the General Meeting and Admission. The transfer of the Subscription funds to the Company is subject to receipt by Kesari Tours PVT Limited of the requisite Indian regulatory approvals which are expected to be forthcoming prior to the General Meeting.

As announced on 3 January 2018, the Company has entered into a sale and purchase agreement with Mr Shailesh Patil for the sale of processed slabs across the Fox Marble range. Mr Patil is the founder and CEO of Kesari Tours PVT Ltd, which is one of India's most reputed travel companies, with branches across India and the GCC.

Issue of Conversion Shares

Roy Harrison OBE and Brandon Hill Capital have agreed to convert their outstanding loans in the respective sums of £500,000 and £200,000 into new Ordinary Shares at the Issue Price resulting in the issue of 4,761,904 and 1,904,761 new Ordinary Shares to each of them respectively.

The issue of Conversion Shares to Roy Harrison OBE constitutes a related party transactions under Rule 13 of the AIM Rules. The independent Directors for this purpose (Andrew Allner, Sir Colin Terry, Chris Gilbert and Fiona Hadfield) consider, having consulted with the Company's nominated adviser (Cairn Financial

Advisors LLP), that the terms of this agreement are fair and reasonable insofar as Shareholders are concerned.

Director Shares

Each of Andrew Allner, Sir Colin Terry and Roy Harrison OBE has agreed to accept the issue of 378,571, 214,285 and 197,619 new Ordinary Shares respectively at the Issue Price in satisfaction of the outstanding fees due to each of them as non-executive directors of the Company for the period from 1 October 2016 to 31 December 2017.

The issue of Director Shares to Andrew Allner, Sir Colin Terry and Roy Harrison OBE constitutes a related party transactions under Rule 13 of the AIM Rules. The independent Directors for this purpose (Chris Gilbert and Fiona Hadfield) consider, having consulted with the Company's nominated adviser (Cairn Financial Advisors LLP), that the terms of this agreement are fair and reasonable insofar as Shareholders are concerned.

	<i>Existing Holding</i>	<i>Conversion Shares</i>	<i>Director Shares</i>	<i>Resultant Holding</i>	<i>% of Enlarged Share Capital</i>
Andrew Allner	1,008,350	–	378,571	1,386,921	0.6%
Sir Colin Terry	179,264	–	214,285	393,549	0.2%
Roy Harrison OBE	789,408	4,761,904	197,619	5,748,931	2.7%

Issue of Convertible Loan Notes

The holder of the Company's existing Series 3 Unsecured Convertible Loan Note has agreed to subscribe to an additional £160,000. In addition the Company has agreed to issue an aggregate of £75,000 of Series 4 Unsecured Convertible Loan Notes under the same terms as Series 3 Unsecured Convertible Loan Notes. The Convertible Loan Notes will carry an interest rate of 8% per annum. The Convertible Loan Notes are due for conversion or repayment on 31 August 2019 with a conversion price set at 10.5p per Ordinary Share.

Use of Proceeds

	<i>£ million</i>
Expand production capacity at quarry sites	1.0
Repay existing debt obligations	1.5
Expand factory capabilities	0.3
Fees	0.1
Total	£2.9

In addition the Company intends to discharge £783,000 of the Company's outstanding loans and liabilities by the issue of Conversion Shares and Director Shares.

5. General Meeting

A notice convening a General Meeting of the Company to be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP at Cannon Place, 78 Cannon Street, London EC4N 6AF at 9.00 a.m. on 16 January 2018 is set out at the end of this document. The business to be considered at the General Meeting is set out in the Notice of General Meeting. Explanatory notes relating to each Resolution are set out below. The Issue is conditional upon, among other things, the passing of the Resolutions.

At the annual general meeting of the Company held on 30 June 2017, Shareholders passed resolutions in order to: (i) grant the Directors authority to allot equity securities up to a maximum nominal value of £603,556; and (ii) disapply statutory pre-emption rights to allow the allotment by the Directors of equity securities for cash up to an aggregate nominal value of £181,067 without the requirement for such equity securities to be first offered to existing Shareholders. The issue of the Issue Shares, together with other relevant prior allotments, renders the second of these authorities insufficient to allow the placing of the Issue Shares to proceed without further Shareholder approval. Accordingly, the issue of the Issue Shares is conditional on Resolutions 1 and 2 being passed.

The Company is therefore proposing that Shareholders pass the Resolutions in order to:

- (1) grant authority to the Directors under section 551 of the Act, to allot Ordinary Shares up to a maximum aggregate nominal amount of £359,786 being the maximum required for the purposes of issuing the Issue Shares and the Convertible Loan Notes; and
- (2) empower the Directors, under section 570 of the Act, to allot Ordinary Shares up to a maximum aggregate nominal amount of £359,786 being the maximum required for the purpose of issuing the Issue Shares and the Convertible Loan Notes on a non pre-emptive basis.

Each of the authorities sought at the General Meeting will be in addition to the authorities granted at the 2017 AGM. These authorities will expire on 31 March 2018 or at the end of the AGM in 2018, whichever is earlier.

6. Admission, Settlement and CREST

Application will be made to the London Stock Exchange for the Issue Shares to be admitted to trading on AIM. On the assumption that, among other things, the Resolutions are passed, it is expected that Admission of the Issue Shares will become effective and that dealings in the Issue Shares will commence at 8.00 a.m. on 22 January 2018.

The Articles permit the Company to issue shares in uncertificated form. CREST is a computerised paperless share transfer and settlement system which allows shares and other securities to be held in electronic rather than paper form. The Ordinary Shares are already admitted to CREST and therefore the Issue Shares will also be eligible for settlement in CREST. CREST is a voluntary system and Shareholders who wish to retain certificates will be able to do so on request. The Issue Shares due to uncertificated holders are expected to be delivered in CREST on 22 January 2018.

7. Action to be taken by Shareholders in respect of the General Meeting

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed on it as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, to Lorraine Young, 60 Gracechurch Street, London EC3V 0HR by 9.00 a.m. on 17 January 2018 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a working day). Alternatively, your form of proxy may be scanned and sent by email to lorraine.young@shma.co.uk so as to be received by 9.00 a.m. on 17 January 2018.

The appointment of proxies or the giving of any instruction by the CREST system will not be accepted for the purposes of the General Meeting.

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting if you are unable to attend. The completion and return of the Form of Proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment of it, should you wish to do so.

8. Recommendation

The Directors believe that the Resolutions to be proposed at the General Meeting are in the best interests of the Company and Shareholders as a whole and unanimously recommend that you vote in favour of them as they intend to do (or procure to be done) in respect of their own beneficial holdings totalling 21,474,685 Ordinary Shares, representing approximately 11.84 per cent. of the Existing Ordinary Shares.

Yours faithfully

Andrew Allner
Non-executive Chairman

DEFINITIONS

The following definitions apply throughout this document (including the Notice of General Meeting) and the Form of Proxy unless the context requires otherwise:

“Act”	the Companies Act 2006
“Admission”	admission of the Issue Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules
“AIM”	the AIM market of the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange
“Brandon Hill Capital”	Brandon Hill Capital Limited of 1 Tudor Street, London EC4Y 0AH, the Company’s broker, authorised and regulated by the Financial Conduct Authority
“Business Day”	any day on which banks are generally open in England and Wales for the transaction of business, other than a Saturday, Sunday or public holiday
“Company” or “Fox Marble”	Fox Marble Holdings plc
“Conversion Shares”	the 6,666,665 new Ordinary Shares being allotted to Roy Harrison OBE and Brandon Hill Capital in relation to the conversion of their outstanding loans to the Company
“Convertible Loan Notes”	Series 3 and Series 4 Convertible Loan Notes with an interest rate at 8% and conversion price of 10.5p
“CREST”	a relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time
“Directors” or “Board”	the existing directors of the Company whose names are set out on page 4 of this document
“Directors Shares”	the 790,475 Ordinary Shares to be allotted to Andrew Allner, Roy Harrison and Sir Colin Terry in lieu of fees
“Enlarged Share Capital”	number of Ordinary Shares in issue immediately following completion of the Issue
“Euroclear”	Euroclear UK & Ireland Limited
“Existing Ordinary Shares”	the 181,344,851 Ordinary Shares in issue at the date of this document
“Form of Proxy”	the form of proxy for use in connection with the General Meeting
“GCC”	Gulf Cooperation Countries
“General Meeting”	the general meeting of the Company to be held at 9.00 a.m. on 19 January 2018 at the offices of CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF

	or any adjournment thereof, notice of which is set out in the Notice of General Meeting
“Group”	the Company and its subsidiary undertakings
“Issue”	the issue of the Issue Shares at the Issue Price and the issue of the Convertible Loan Notes
“Issue Price”	10.5 pence per Issue Share
“Issue Shares”	the Conversion Shares, Director Shares, Placing Shares and Subscription Shares
“London Stock Exchange”	London Stock Exchange plc
“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 one penny each in the share capital of the Company
“Placing”	the conditional placing by Brandon Hill Capital on behalf of the Company of the Placing Shares at the Placing Price under the Placing Agreement
“Placing Agreement”	the agreement between the Company and Brandon Hill dated 22 December 2017 relating to the Placing
“Placing Shares”	the 7,235,712 new Ordinary Shares conditionally placed under the Placing with investors that will be allotted following the General Meeting subject to, among other things, the passing of the Resolutions
“Regulatory Information Service”	the regulatory information services approved by the London Stock Exchange for the distribution of AIM announcements
“Resolutions”	the resolutions to be proposed at the General Meeting, details of which are set out in the Notice of General Meeting
“Shareholders”	the holders of Ordinary Shares from time to time
“Subscription Agreement”	the agreement between the Company and Kesari Tours PVT Limited dated 2 January 2018
“Subscription Shares”	the 19,047,619 new Ordinary Shares to be allotted to Kesari Tours PVT Limited at the Issue Price pursuant to the Subscription Agreement
“United States”	United States of America and its territories

NOTICE OF GENERAL MEETING

Fox Marble Holdings plc

(Registered in England and Wales with company number 7811256)

NOTICE IS GIVEN that a general meeting of Fox Marble Holdings plc (the “**Company**”) will be held at the offices of CMS Cameron McKenna Nabarro Olswang LLP at Cannon Place, 78 Cannon Street, London EC4N 6AF at 9.00 a.m. on Friday 19 January 2018 to consider the following resolutions of which resolution 1 will be proposed as an ordinary resolution and resolution 2 as a special resolution.

Ordinary resolution

1. **THAT**, in accordance with section 551 of the Companies Act 2006 (the “**Act**”) and in addition to any authority previously granted to them, the directors of the Company (“**Directors**”) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Relevant Securities**”) up to an aggregate nominal amount of £359,786, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 March 2018 or at the conclusion of the next Annual General Meeting of the Company, whichever is earlier, save that the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities or equity securities as the case may be to be allotted after such expiry and the Directors may allot Relevant Securities or equity securities under such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Special resolution

2. **THAT**, subject to the passing of resolution 1 and in accordance with section 570 of the Act and in addition to any authority previously granted to them, the directors of the Company (“**Directors**”) be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by resolution 1 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:
 - (a) be limited to the allotment of equity securities up to an aggregate nominal amount of £359,786; and
 - (b) expire upon the expiry of the general authority conferred by resolution 1 above (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities under any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By order of the Board

Lorraine Young
Company Secretary

3 January 2018

Registered Office
15 Kings Terrace
London NW1 0JP
United Kingdom

Notes:

- (i) A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) as their proxy to exercise all or any of their rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by them.
- (ii) Your proxy could be the chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not prevent you attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
- (iii) A form of proxy is enclosed with this notice and instructions are shown on the form. To be valid, completed proxies must be received (together with the power of attorney or other authority, if any, under which they are signed or a notarially certified copy of such power of attorney) by the Company Secretary, Lorraine Young, no later than 48 hours (excluding any part of a day that is not a working day) before the time for holding the meeting in one of the following ways:
 - (a) hard copy form by post, by courier or by hand to Lorraine Young, 60 Gracechurch Street, London EC3V 0HR; or
 - (b) scanned and emailed to the Company Secretary using the email address lorraine.young@shma.co.uk.
- (iv) The appointment of proxies or the giving of any instruction by the CREST system will not be accepted for the purposes of this General Meeting as this is not cost effective for the Company at this stage.
- (v) The Company specifies, under Regulation 41 of the Uncertificated Securities Regulations 2001, that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 17 January 2018 (or, if the meeting is adjourned, at 6.00 p.m. on the date which is two days prior to the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- (vi) 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).
- (vii) To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company Secretary on +44 (0) 207 264 4405. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
- (viii) Any member or their proxy attending the meeting has the right to speak and to ask any question at the meeting relating to the business of the meeting.
- (ix) Except as provided above, members who have general queries about the meeting should telephone the Company Secretary on +44 (0) 207 264 4405 (no other methods of communication will be accepted). You may not use any electronic address provided either in this Notice of General Meeting; or any related documents (including the Chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.
- (x) As at 2 January 2018 (being the last Business Day prior to the publication of this Notice of General Meeting) the Company's issued share capital consists of 181,344,851 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 2 January 2018 are 181,344,851.

