

**Fox Marble Holdings plc**  
**(“Fox Marble” or the “Company”)**

**Issue of shares and directors’ dealings**

Fox Marble, the AIM listed company focused on marble quarrying and finishing in Kosovo and the Balkans region announces that it has issued in aggregate 31,509,439 new ordinary shares at a price of 2.65 pence per share in relation to a placing (the “Placing”) and settlement of director fees (“Directors Fee Shares”).

***Placing***

The Company has raised gross proceeds of £775,000 through the Placing of 29,245,287 new ordinary shares at a price of 2.65 pence per share. The Placing proceeds will be used to fund capital equipment and working capital at the Fox Marble quarry site in Macedonia to expand production capabilities to supply increased demand for material in 2020.

Chris Gilbert and Roy Harrison, both directors of the Company (and therefore deemed to be related parties pursuant to the AIM Rules), are participating in this Placing and are respectively subscribing for 1,886,793 and 3,773,585 new ordinary shares. Further details of which are set out below.

Andy Muir, who, prior to the Placing, has an interest over 25,474,924 ordinary shares (11.02%) is a substantial shareholder in the Company and is therefore also deemed to be a related party pursuant to the AIM Rules. Andrew Muir is subscribing for 2,830,189 shares in the Placing.

The directors independent of the Placing consider, having consulted with the Company’s nominated adviser that the terms of the Placing are fair and reasonable insofar as shareholders are concerned.

***Director Fee Shares***

Furthermore each of Andrew Allner, Sir Colin Terry and Roy Harrison OBE (directors of the Company) have agreed to settle in aggregate £60,000 of fees owed to them net of tax for the period from 1 January 2019 to 31 December 2019 through the issue of 2,264,152 new ordinary shares at a price of 2.65 pence per share (“Director Fee Shares”). Further details of which are set out below.

	Existing Holding	Number of Placing Shares	Number of Director Fee Shares	Resultant Holding	% of enlarged share capital
Andrew Allner	1,386,921	-	1,132,076	2,518,997	0.96%
Sir Colin Terry	393,549	-	566,038	959,587	0.37%
Roy Harrison OBE	5,748,931	3,773,585	566,038	10,088,554	3.84%
Chris Gilbert	19,497,663	1,886,793	-	21,384,456	8.17%

## **Admission & Total Voting Rights**

The New Ordinary Shares will rank *pari passu* with the existing ordinary shares in all respects. Admission to AIM of the New Ordinary Shares will occur on or around 27 December 2019.

Following the admission of the 31,509,439 new ordinary shares, the total issued share capital of the Company will be 262,657,922 ordinary shares, each with voting rights. The Company does not hold any ordinary shares in treasury. The above figure 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 Disclosure and Transparency Rules.

**Chris Gilbert**, CEO, commented “Our focus on our two core assets, the factory in Kosovo and our quarry in Macedonia containing the highly desirable Alexandrian white and blue, is showing positive results. This money will allow us to grow the Company from these activities and will enable the newly expanded management team at Fox to deliver positive results in 2020”

The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.

**For more information on Fox Marble please visit [www.foxmarble.net](http://www.foxmarble.net) or contact:**

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## **Notes to Editors:**

Fox Marble (AIM: FOX), is a marble production, processing and distribution company in Kosovo and the Balkans region.

Its marble products include Alexandrian White, Alexandrian Blue, produced from the Company’s Prilep quarry in Macedonia, and Breccia Paridisea and Rosso Cait and Grigio Argento, produced from its

quarries in Kosovo, are gaining traction globally both to international wholesale companies as well as being supplied directly into luxury residential properties.

In the UK these include among others St George's Homes and Capital and Counties Plc's Lillie Square development. In Sydney, Australia Rosso Cait, Alexandrian White and Breccia Paradisea marble have been used in what is expected to be Australia's most expensive residential property. These sales serve to demonstrate the desirability of Fox's premium marble products as the stone of choice in some of the most prestigious and expensive residential developments around the world.

Marble demand continues to grow with stable pricing and Fox is capitalising on this growth internationally.

<b>Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014</b>												
<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>											
a.	Name	<ul style="list-style-type: none"> <li>a) Andrew Allner</li> <li>b) Chris Gilbert</li> <li>c) Roy Harrison</li> <li>d) Sir Colin Terry</li> </ul>										
<b>2</b>	<b>Reason for notification</b>											
a.	Position/Status	<ul style="list-style-type: none"> <li>a) Non-Executive Chairman</li> <li>b) Chief Executive Officer</li> <li>c) Non-Executive Director</li> <li>d) Non-Executive Director</li> </ul>										
b.	Initial notification/ Amendment	Initial notification										
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>											
a.	Name	Fox Marble Holdings plc										
b.	LEI	213800GJKNNE3VRWDD37										
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>											
a.	Description of the financial instrument, type of instrument  Identification Code	<p>Ordinary Shares</p> <p>ISIN: GB00B7LGG306</p>										
b.	Nature of the transaction	<ul style="list-style-type: none"> <li>a) Shares in satisfaction of the outstanding fees</li> <li>b) Issue of share in fundraise</li> <li>c) Issue of share in fundraise and shares in satisfaction of the outstanding fees</li> <li>d) Shares in satisfaction of the outstanding fees</li> </ul>										
c.	Price(s) and volume(s)	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Price(s) per share</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>a) 2.65p</td> <td>a) 1,132,076</td> </tr> <tr> <td>b) 2.65p</td> <td>b) 1,886,793</td> </tr> <tr> <td>c) 2.65p</td> <td>c) 4,339,623</td> </tr> <tr> <td>d) 2.65p</td> <td>d) 566,038</td> </tr> </tbody> </table>	Price(s) per share	Volume(s)	a) 2.65p	a) 1,132,076	b) 2.65p	b) 1,886,793	c) 2.65p	c) 4,339,623	d) 2.65p	d) 566,038
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d.	Aggregated information	
	- Aggregated Volume	7,924,530
	- Price	2.65p
e.	Date of the transaction	19 December 2019
f.	Place of the transaction	London Stock Exchange