

7 December 2018

**MINOAN GROUP PLC
("Minoan")**

Update re Placing & Share Issue

Following its announcement on 3 December 2018 of a Placing and Share Issue, Minoan announces that application will be made for the 31,000,000 New Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will now be effective on 10 December 2018.

As announced, the New Ordinary Shares are being allotted and issued under the authorities in place following Minoan's last Annual General Meeting held on 30 April 2018. Following Admission, there will be a total of 259,903,442 Ordinary Shares in issue. This 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, Minoan under the FCA's Disclosure and Transparency Rules.

For further information please visit www.minoangroup.com or contact:

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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.