

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.

10 June 2019

**MINOAN GROUP PLC
(the “Company”, “Minoan”)**

Issue of Shares and Warrants pursuant to the Firm Subscription and Open Offer

Following the successful conclusion of the Firm Subscription and Open Offer, as approved at the General Meeting of 10 May 2019 (“General Meeting”) and as referred to in the announcement on the same day, the Company has issued 7,636,364 ordinary shares of 1p each in respect of the Firm Subscription received to date post the General Meeting (“New Ordinary Shares”).

Application has been made for the New Ordinary Shares to be admitted to trading on AIM (“Admission”) and it is expected that Admission will be effective on 14 June 2019.

The New Ordinary Shares are being issued and allotted under the authorities granted at the General Meeting. Under the same authorities, and subject to Admission, Minoan is also issuing to Silja Investments Limited 1,298,182 warrants to subscribe for New Ordinary Shares at an exercise price of 2.75 pence per share (the “Warrants”). The Warrants will expire on 12 October 2023.

Following Admission, there will be a total of 412,553,447 ordinary shares of 1p each in issue, all with equal voting rights. 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 Guidance and Transparency Rules.

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

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