

11 September 2019

**Pires Investments plc  
("Pires" or the "Company")**

**Notice of Annual General Meeting and Proposed Amendment to Investing Policy**

Pires Investments plc ("Pires" or the "Company") is pleased to announce that a circular containing a Notice of Annual General Meeting ("AGM"), including details of a proposed amendment to its investing policy and accompanying proxy form for use by shareholders, have been dispatched by post today and is now available on the Company's website.

The AGM will be held at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS on Thursday 3 October 2019 at 11.00 a.m.

The following resolutions are being put at the AGM:

1. That the Directors' and Auditor's reports and the accounts for the year ended 31 October 2018 be received.
2. That Peter Redmond be re-elected as a director of the Company.
3. That PKF Littlejohn LLP be appointed as auditor of the company to hold office from the conclusion of this AGM until the conclusion of the next general meeting at which accounts are laid before the Company.
4. That the Board be authorised to determine the auditor's remuneration.
5. That the amended Investing Policy be approved;
6. That the Directors be granted authority to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares up to an aggregate nominal amount of £330,000; and
7. That approval be given for the dis-application of pre-emption rights until the close of the next AGM.

**Proposed Amendment to Investing Policy**

On 2 September 2019, the Company announced that it would seek shareholder approval for an amendment to its investing policy. The Company's existing investing policy is principally focused on opportunities in the resources and energy sectors. Building on the Company's successful investments to date in these sectors, the Board believes that it is in the best interests of shareholders to amend the Company's investing policy to include the technology sector, as it believes that this is an attractive sector for future investment. The Directors are therefore seeking shareholder approval for this amendment at the Company's AGM, following which the Company's amended investing policy will be as follows:

*The Company's Investing Policy is to invest principally, but not exclusively, in the natural resources, and technology sectors. The Company will consider investments in the United Kingdom, Ireland and Europe more generally but will also consider investments in wider geographical regions. The Company may be either an active investor and acquire control of a single company or it may acquire non-controlling shareholdings. Once a target has been identified, additional funds may need to be raised by the Company to complete a transaction.*

*The proposed investments to be made by the Company may be in either quoted or unquoted securities made by direct acquisition and may be in companies, partnerships, joint ventures or funds; or direct interests in projects and can be at any stage of development. The Company's equity interest in a proposed investment may range from a minority position to 100 per cent. ownership.*

*The Company will identify and assess potential investment targets and where it believes further specialist investigation is required, it intends to appoint appropriately qualified advisers to assist.*

*The Company proposes to carry out a comprehensive and thorough project review process in which all material aspects of any potential investment will be subject to due diligence, as appropriate. It is likely that the Company's financial resources will be invested in a small number of projects or investments or potentially in an investment which may be deemed to be a reverse takeover under the AIM Rules. Where this is the case, it is intended to mitigate risk by undertaking an appropriate due diligence process. Any transaction constituting a reverse takeover under the AIM Rules will require shareholder approval. The possibility of building a broader portfolio of investment assets will also be considered.*

*The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution via dividends. Given the nature of the Company's Investing Policy, the Company does not intend to make regular periodic disclosures or calculations of net asset value.*

*The Directors believe that their broad collective experience together with their extensive network of contacts will assist them in the identification, evaluation and funding of suitable investment opportunities. When necessary, other external professionals will be engaged to assist in the due diligence of prospective opportunities. The Directors will also consider appointing additional directors with relevant experience if the need arises.*

*The objective of the Directors is to generate capital appreciation and any income generated by the Company will in the first instance be applied to cover costs or will be added to the funds available to further implement the Investment Policy. However, they may recommend or declare dividends at some future date depending on the financial position of the Company.*

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

For more information please contact:

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