



CITY OF LONDON GROUP plc

("COLG" or the "Company")

08 October 2020

Completion of Capital Raise

The Board of COLG (AIM:CIN) is pleased to report that following our announcement on 10 September 2020 regarding the conditional capital raise and our further announcement on 1 October regarding regulatory consent, COLG has completed its capital raise.

In addition to the subscription by Parasol V27 Limited (the "Investor"), which is an affiliate and under the management of RG Advisors, for 31,250,000 new ordinary shares at a subscription price of 80 pence per new ordinary share in cash, the Company is issuing a further 2,105,688 new ordinary shares at the same subscription price. The aggregate gross proceeds to the Company will be £26,684,550.

Total voting rights

The Company has applied for admission to trading of the new ordinary shares on the AIM Market of the London Stock Exchange ("Admission"). It is anticipated that Admission will occur at 8.00am on 9 October 2020.

Following Admission, the issued share capital of the Company will comprise 80,350,304 ordinary shares carrying one voting right per share. The Company does not hold any shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 80,350,304. The above figure may be used by shareholders in the Company 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 share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

New directors

As previously disclosed in the Company's announcement on 10 September 2020, Ms Ruth Monicka Parasol (Chair of RG Advisors) and Ms Nyreen Bossano-Llamas (Senior Advisor at RG Advisors) have been appointed as directors to the Board of COLG.

During the last five years immediately preceding the date of this announcement, Ruth Monicka Parasol (formerly Ruth Monicka Parasol DeLeon), who is 53 years old, held the following directorships:

- Balboa Limited - *Current*
- Emerald Bay Limited - *Current*
- Enamorados Limited - *Current*
- Global Express Limited - *Current*
- Los Zahara Limited - *Current*
- Magnetar Limited - *Current*
- Mejias Limited - *Current*
- Merced Limited - *Current*
- PFT Trustees Limited - *Current*
- Principatie Limited - *Current*
- Segunda Plaza Limited - *Current*
- Sigtuna Limited – *Current*

- RMP Payments Limited – *Current*
- Academy Gardens Limited - *Current*
- The Phillimores Management Limited - *Current*
- Fray Limited - *Ceased July 2020*
- Nordului Capita Limited – *Ceased March 2019*
- Red Feather Limited – *Ceased July 2019*
- June Street Ltd – *Ceased August 2017*
- Fundacion Parasol – *Ceased September 2018*
- Buckeye Limited – *Ceased December 2016*
- HaSharon Limited – *Ceased May 2020*
- Lark Creek Limited – *Ceased May 2020*
- Cedjernas Limited – *Ceased May 2020*
- Robata Limited – *Ceased May 2020*
- GG Management Limited – *Ceased May 2018*
- Tamar InnoVest Limited - *Ceased September 2019*
- Burdell Limited – *Ceased November 2016*
- Presul Limited - *Ceased May 2020*
- Rainbow Beach Limited - *Ceased May 2020*

During the last five years immediately preceding the date of this announcement, Nyreen Llamas (formerly Nyreen Bossano), who is 42 years old, held the following directorships:

- Addison Global Limited – *Ceased February 2020 – A liquidator was appointed in February 2020*
- Gibraltar International Bank Limited – *Ceased March 2020*
- Dadal Holdings Limited – *Current*
- Parasol V27 Limited – *Current*
- Parasol V27 Holdings Limited – *Current*
- Parasol V27 Trustees Limited – *Current*

And the following partnership:

- Hassans International Law Firm – *Ceased June 2017*

There are no further matters to be disclosed pursuant to paragraph (g) of schedule 2 of the AIM Rules.

Director / PDMR Shareholding

As part of the capital raise, the following PDMRs have subscribed for shares:

Director/PDMR	Position	Value Subscribed for	Number of shares
Andy Crossley	Non-executive Director	£24,000	30,000
Lorraine Young	Non-executive Director	£20,000	25,000
Ben Peters	Head of IR	£5,000	6,250
Michael Goldstein	Chief Executive Officer	£75,000	93,750
Jason Oakley	CEO, Recognise	£60,000	75,000

The information set out below is provided in accordance with the requirements of Article 19(3) of the EU Market Abuse Regulation No 596/2014.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andy Crossley
2	Reason for the notification	
a)	Position/status	Non-executive Director
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	City Of London Group Plc
b)	LEI	2138003UW63TMQ5ZFD85
4	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	
a)	Description of the financial instrument, type of instrument	Ordinary shares in the Company

	Identification code	ISIN: GB00BD9GS058					
b)	Nature of the transaction	Subscription for 30,000 ordinary shares in the Company.					
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>80p</td> <td>30,000</td> </tr> </tbody> </table>		Price(s)	Volume(s)	80p	30,000
Price(s)	Volume(s)						
80p	30,000						
d)	Aggregated information						
	- Aggregated volume	30,000 ordinary shares in the Company					
	- Price	80p					
e)	Date of the transaction	8 October 2020					
f)	Place of the transaction	AIM					

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Lorraine Young
2	Reason for the notification	
a)	Position/status	Non-executive Director

b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	City Of London Group Plc				
b)	LEI	2138003UW63TMQ5ZFD85				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares in the Company ISIN: GB00BD9GS058				
b)	Nature of the transaction	Subscription for 25,000 ordinary shares in the Company.				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Price(s)</td> <td style="width: 50%;">Volume(s)</td> </tr> <tr> <td> </td> <td> </td> </tr> </table>	Price(s)	Volume(s)		
Price(s)	Volume(s)					

		80p	25,000
d)	Aggregated information - Aggregated volume - Price	25,000 ordinary shares in the Company 80p	
e)	Date of the transaction	8 October 2020	
f)	Place of the transaction	AIM	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Ben Peters	
2	Reason for the notification		
a)	Position/status	Head of IR	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	City Of London Group Plc	

b)	LEI	2138003UW63TMQ5ZFD85				
4	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					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares in the Company ISIN: GB00BD9GS058				
b)	Nature of the transaction	Subscription for 6,250 ordinary shares in the Company.				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>80p</td> <td>6,250</td> </tr> </tbody> </table>	Price(s)	Volume(s)	80p	6,250
Price(s)	Volume(s)					
80p	6,250					
d)	Aggregated information - Aggregated volume - Price	6,250 ordinary shares in the Company 80p				
e)	Date of the transaction	8 October 2020				
f)	Place of the transaction	AIM				

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1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Michael Goldstein
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	City Of London Group Plc
b)	LEI	2138003UW63TMQ5ZFD85
4	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	
a)	Description of the financial instrument, type of instrument	Ordinary shares in the Company

	Identification code	ISIN: GB00BD9GS058					
b)	Nature of the transaction	Subscription for 93,750 ordinary shares in the Company.					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>80p</td> <td>93,750</td> </tr> </tbody> </table>		Price(s)	Volume(s)	80p	93,750
Price(s)	Volume(s)						
80p	93,750						
d)	Aggregated information - Aggregated volume - Price	93,750 ordinary shares in the Company 80p					
e)	Date of the transaction	8 October 2020					
f)	Place of the transaction	AIM					

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Jason Oakley	
2	Reason for the notification		

a)	Position/status	Chief Executive Officer, Recognise		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	City Of London Group Plc		
b)	LEI	2138003UW63TMQ5ZFD85		
4	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			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares in the Company ISIN: GB00BD9GS058		
b)	Nature of the transaction	Subscription for 75,000 ordinary shares in the Company.		
c)	Price(s) and volume(s)	<table border="1" data-bbox="678 1921 1327 2000"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> </table>	Price(s)	Volume(s)
Price(s)	Volume(s)			

		80p	75,000
d)	Aggregated information - Aggregated volume - Price	75,000 ordinary shares in the Company 80p	
e)	Date of the transaction	8 October 2020	
f)	Place of the transaction	AIM	

Enquiries

City of London Group plc

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