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12 January 2018

RECOMMENDED PARTIAL CASH OFFER

by

FB INVESTORS LLP

for up to 67,393,960 ordinary shares, representing 70 per cent. of the issued ordinary share capital, of

SUTTON HARBOUR HOLDINGS PLC

Rule 24.16 disclosure

FB Investors LLP, whose partial offer for Sutton Harbour Holdings plc was declared wholly unconditional on 3 January 2018, announces that, in addition to the fees disclosed in the partial offer document dated 7 December 2017, an introduction fee of £750,000 is payable by FB Investors to Mr Desmond Bloom, a property entrepreneur, in connection with the partial offer. This information is disclosed in accordance with Rule 24.16 of the Takeover Code.

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Further information

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED TO, AND DOES NOT, CONSTITUTE OR FORM ANY PART OF, AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES OR THE SOLICITATION OF ANY VOTE OR APPROVAL IN ANY JURISDICTION, NOR SHALL THERE

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Publication of this Announcement

A copy of this Announcement will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on FB Investors' website at www.fblip.co.uk by no later than 12 noon on the Business Day following the date of this Announcement until the closing of the Partial Offer.

Neither the content of FB Investors' websites nor the content of any websites accessible from hyperlinks from it is incorporated into, or form part of, this Announcement nor, unless previously published by means of a Regulatory Information Service, should any such content be relied upon in reaching a decision regarding the matters referred to in this Announcement.

The Partial Offer is subject to the provisions of the Takeover Code.

SHH Shareholders outside the United Kingdom

The availability of the Partial Offer and the release, publication and distribution of this Announcement in jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons who are not resident in the United Kingdom into whose possession this Announcement comes should inform themselves about and observe any such restrictions.

Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Partial Offer disclaim any responsibility or liability for the violation of such restrictions by any person. Accordingly, copies of this Announcement, the Partial Offer Document, the Form of Acceptance, the Form of Approval and/or any other related document will not be, and must not be, directly or indirectly, mailed or otherwise distributed or sent in or into any Restricted Jurisdiction and persons in such Restricted Jurisdictions receiving such documents (including custodians, nominees and trustees) must not distribute or send them in, into or from such jurisdictions as doing so may violate the laws of such jurisdictions and may make invalid any purported acceptance or approval of the Partial Offer by persons in any such Restricted Jurisdiction.

The receipt of cash pursuant to the Partial Offer by SHH Shareholders may be a taxable transaction under applicable national, state or local, as well as foreign and other tax laws. Each SHH Shareholder is urged to consult its independent professional adviser regarding the tax consequences of accepting the Partial Offer.

This Announcement has been prepared for the purpose of complying with English law, the rules of the London Stock Exchange, the AIM Rules and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside England and Wales.

The Partial Offer will not be made, directly or indirectly, in or into, or by use of the mails, or by any means or instrumentality (including, without limitation, by means of telephone, facsimile, telex, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a securities exchange of the United States, Canada, Australia, New Zealand, Japan, the Republic of South Africa or any other Restricted Jurisdiction and the Partial Offer will not be capable of acceptance by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction. Accordingly, copies of this Announcement and any other related document will not be, and must not be, directly or indirectly, mailed or otherwise distributed or sent in or into the United States, Canada, Australia, New Zealand, Japan, South Africa or any other Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not distribute or send them in, into or from such jurisdictions as doing so may violate the laws of such jurisdictions and may make invalid any purported acceptance of the Partial Offer by persons in any such jurisdiction.

Status of Announcement

This Announcement does not constitute a prospectus or prospectus equivalent document.