

22 August 2013

## **Longships Plc**

**(“Longships” or “the Company”)**

### **Result of General Meeting and Change of Name to Proxima Plc**

Longships Plc (AIM:LONG), is pleased to announce that at a General Meeting held earlier today, all resolutions relating to the proposed acquisition of the entire issued share capital of Proxima Limited (the “Acquisition”) were duly passed including a resolution to waive the obligation of the Concert Party (as defined in the Company's circular dated 26 July 2013) to make a mandatory general offer which would otherwise be required under Rule 9 of the Takeover Code.

Following Re-admission, the members of the Concert Party will hold 283,443,075 Ordinary Shares representing 60.92 per cent. of the Company's enlarged issued share capital on Re-admission. In addition, following Completion certain members of the Concert Party will hold options to subscribe new Ordinary Shares under the New Options and on conversion of the New Longships Note. Assuming full exercise of all options held by them and full conversion of the New Longships Note, but also assuming no other further issue of Ordinary Shares, the members of the Concert Party would hold 333,898,502 Ordinary Shares representing 64.75 per cent. of the Company's enlarged issued share capital.

Trading in the Company's shares will be cancelled and the Company's ordinary share capital (as enlarged by the Acquisition will be re-admitted to trading on AIM at 8.00 a.m. tomorrow, Friday 23 August 2013. The shares will trade under the TIDM, PROX. Completion of the Acquisition will take place automatically on Re-admission.

Nathan Steinberg and Malcolm Burne have resigned from the board of directors, such resignations to take effect on Re-admission. The board of the Company on Re-admission will consist of David Bailey, Dr Neil Garner, Miles Quitmann, Coen van Breda and Gavin Breeze biographies of whom will be available from tomorrow on the Company's website at [www.proxima.com](http://www.proxima.com).

Capitalised terms used, but not defined in this announcement shall have the meaning as given to them in the circular to Shareholders, published by the Company on 26 July 2013.

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### ***About Proxama***

Proxama is a Near Field Communication ("NFC") mobile commerce company whose stated vision is to connect the physical and digital worlds through enabling consumers to manage their bank accounts and credit cards, pay for goods and services, participate in and benefit from loyalty programmes and access information and marketing material through their mobile phones.

NFC is already widespread with train tickets (such as the London based Oyster Card), access to buildings and increasingly cashless payments all enabled using NFC technology. Proxama is seeking to integrate these and other types of services within a mobile phone. Its technology, products and platforms enable consumers to launch secure mobile wallets, connect with brands, receive promotional offers and make contactless payments through simply tapping their NFC mobile phone on a card reader or other physical media.