

Result of AGM

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HELPHIRE GROUP PLC - Result of AGM

PR Newswire

London, November 28

27th November 2013

Helfhire Group plc ("the Company")

At the Annual General Meeting of the above named company, duly convened and held at the offices of Berwin Leighton Paisner, Adelaide House, London Bridge, London, EC4R 9HA on Wednesday 27th November 2013 at 09.00 a.m. the following resolutions were passed as to resolutions 1 to 5 (inclusive) as ordinary resolutions and as to resolutions 6 and 7 as special resolutions:

Resolution 1

To receive and adopt the financial statements for the financial year ended 30th June 2013 and receive the Directors' and Auditors' reports.

Resolution 2

To re-elect Martin Ward as a director.

Resolution 3

To appoint KPMG LLP as auditors to the Company until the conclusion of the next general meeting of the Company at which accounts are laid.

Resolution 4

To authorise the directors to fix the auditors' remuneration.

Resolution 5

That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to allot:

- a. shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £52,394.54; and in addition
- b. equity securities of the Company (within the meaning of section 560 of the Act) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £52,394.54, provided that this authority shall expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company but, in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

"rights issue" means an offer to:

- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

Resolution 6

That subject to and conditional on the passing of resolution number 5, the directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution number 5 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case:

- a. in connection with an offer of such securities by way of a rights issue (as defined in resolution number 5); and
- b. (otherwise than pursuant to paragraph 6(a) above), up to an aggregate nominal amount of £15,718.36,

as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company, save that the Company may, before

such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

Resolution 7

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.01 pence each in the capital of the Company on such terms and in such manner as the directors may from time to time determine, provided that:

- a. the maximum number of ordinary shares hereby authorised to be acquired is 157,183,636 representing approximately 10 per cent. of the issued ordinary share capital of the Company;
- b. the minimum price (excluding expenses) which may be paid for any such ordinary share is 0.01 pence;
- c. the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of:
 - i. an amount equal to 105 per cent. of the average market value of an ordinary share in the Company for the 5 business day prior to the day the purchase is made; and
 - ii. the value of an ordinary share calculated on the basis of the higher of the price quoted for:
 - (A) the last independent trade of; and
 - (B). the highest current independent bid for,any number of the Company's ordinary shares on the trading venue where the purchase is carried out; and
- d. the authority hereby conferred shall expire (unless previously renewed, varied or revoked) on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

CONTACT:

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Date: 28th November 2013