



RNS Number : 4652I  
EKF Diagnostics Holdings PLC  
14 December 2020

**EKF Diagnostics Holdings plc**  
**("EKF", the "Company" or the "Group")**

**Approval of dividend in specie of investment in Trellus Health**

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, declares the distribution of shares in its investment, Trellus Health Limited ("Trellus").

The approval by shareholders was granted at the General Meeting held on 10 December 2020, to distribute the Company's entire holding of A Ordinary Shares in Trellus ("A Shares") by way of a dividend in specie to EKF Shareholders on the register at 17 December 2020.

On 11 December 2020 the board of EKF (the "Board") convened and declared a dividend in specie of shares in Trellus to trustees, to be held on trust for the Company's shareholders (the "Dividend"). EKF's investment in Trellus comprises 27,999,999 A Shares of £0.0001 each and 1 golden share of £0.0001 (the "Golden Share"). The Golden Share is the voting share in the capital of Trellus and will be retained by the Company. The Company's shareholders on the register as at close of business on 17 December 2020 ("Relevant EKF Shareholders") will receive one A Share (each a "Dividend Share") for every 16.25 ordinary share held in the Company.

Relevant EKF Shareholders will become the beneficial owners of their respective Dividend Shares upon completion of the transfer of the Dividend Shares to Broadway Nominees Limited ("Broadway"), at which time an 'omnibus' share certificate in respect of the Dividend Shares will be issued and held by Broadway, to be held on trust by it on behalf of the Relevant EKF Shareholders for a period of:

- 365 days following admission to trading on AIM (or another recognised stock exchange) of the issued share capital of Trellus; or
- if the issued share capital of Trellus is not admitted to trading on AIM (or another recognised stock exchange) within two years of the date that the Dividend is settled, two years from the date that the Dividend is settled (the "Lock-up Period").

During the Lock-up Period, Relevant EKF Shareholders will not be permitted to transfer the legal or beneficial ownership of their Dividend Shares.

The A Shares and the Golden Share will, on the earlier of the admission to trading of Trellus on AIM (or another recognised stock exchange) and two years from the date that the Dividend is settled, automatically convert into ordinary shares in Trellus

("Ordinary Shares") on the basis of one Ordinary Share for each A Share or Golden Share held. If Trellus is admitted to trading on AIM (or another recognised stock exchange), the Lock-up Period will continue to apply to the converted Ordinary Shares. All converted Ordinary Shares will rank equally in all respects with all other Ordinary Shares including in respect of voting and dividend rights.

The legal title to the Dividend Shares will be held by Broadway as trustee, during the Lock-Up Period. If the A Shares are converted into Ordinary Shares during the Lock-up Period, Broadway will request that Trellus' registrar seeks the voting instructions of the Relevant EKF Shareholders in relation to any shareholder resolution of Trellus and will vote those Dividend Shares in accordance with such instructions as it receives. At the end of the Lock-up Period, Broadway will execute stock transfer forms to transfer the Dividend Shares to the Relevant EKF Shareholders based on a schedule provided by the Company's registrar.

Relevant EKF Shareholders will receive a letter informing them of their beneficial holdings of Dividend Shares shortly after the transfer of the Dividend Shares to Broadway.

Following the Lock-up Period, Relevant EKF Shareholders will receive individual certificates in respect of their Dividend Shares.

The anticipated timetable for the Dividend is:

EKF ordinary shares marked as ex rights	Start of trading on 16 December 2020
Record date for the distribution of the Dividend	Close of business on 17 December 2020
Transfer of shares in Trellus to Broadway as trustee	18 December 2020

The undertaking in relation to Broadway acting as legal holder of the Dividend Shares can be accessed via the investor section of the Company's website.

**EKF Diagnostics Holdings plc**

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**About EKF Diagnostics Holdings plc ([www.ekfdiagnostics.com](http://www.ekfdiagnostics.com))**

EKF is a leading point-of-care diagnostics and central laboratory assay manufacturer with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analyzers in regular use across more than 100 countries. EKF specializes in developing tests for use in anemia and diabetes diagnosis and management, as well as providing a portfolio of reagents for use in clinical chemistry analyzers.

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MSCTJBRTMTBBBIM admin Approval of dividend in specie 31511958 A Mon, 12/14/2020 - 07:00  
LSE RNS Company Announcement - General EKF