

CIRCULAR TO SHAREHOLDERS

THIS CIRCULAR IS BEING ISSUED TO THE SHAREHOLDERS OF 6PM HOLDINGS P.L.C. PURSUANT TO THE REQUIREMENTS AND APPLICABLE LEGISLATION IN MALTA

30TH MARCH 2016

REGISTERED ADDRESS: 6PM BUSINESS CENTRE, TRIQ IT-TORRI, SWATAR, BIRKIRKARA BKR 4012

COMPANY REGISTRATION NUMBER: C 41492

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Dear Shareholder,

Further to the announcement issued by **6PM Holdings p.l.c. (“the Company”)** on the 28th March 2016 (“**the Announcement**”), I am pleased to invite you to the **Extraordinary General Meeting of the Company** to be held at the Intercontinental Hotel, St. Julians, Malta on the 28th April 2016 at 09:00 (“**the EGM**”).

The purpose of this Circular is to provide you with further details of a resolution of a special nature that is being put forward for the approval of the Shareholders at the EGM. This Circular is to be considered as complimentary to the notice of the EGM and should be read in conjunction with the same.

Disclosure of unpublished price-sensitive information

Whereas the disclosure of unpublished price-sensitive information to third parties is generally prohibited, Listing Rule 5.174.3 provides that the Company may, subject to the approval of the shareholders and as further set forth in the Listing Rules, furnish such information including unpublished price-sensitive information as may be necessary to enable bona fide offeror(s), bona fide transferor(s) and their advisers to make, confirm, withdraw or modify any offer for a Substantial Shareholding.

As indicated in the Announcement, the Board of Directors of the Company (“the Board”) was informed that third parties have approached a number of persons holding a Substantial Shareholding and that, subject to the satisfactory completion of a due diligence exercise, it is the intention of such third parties to launch a voluntary bid for the acquisition of all the issued share capital of the Company.

For the purposes of this Circular and the accompanying Resolution, the term Substantial Shareholding shall be deemed to refer to the entitlement to exercise or control the exercise of 10% or more of the votes able to be cast at general meetings or the entitlement to appoint a majority of directors in the Board of Directors of the Company.

Should the shareholders vote in favour of the Resolution, such information will only be furnished subject to the following conditions:

- i. the execution of a confidentiality agreement to prevent the disclosure and use of the information furnished, other than for the purpose of the acquisition of the Substantial Shareholding in the Company;
- ii. an undertaking from the prospective offeror(s) whereby they bind themselves not to deal in the Company’s shares, whether directly or indirectly, for a period of one year following completion of the transaction or termination thereof or discontinuance or withdrawal, other than to complete the transaction that prompted the disclosure of information herein;
- iii. an undertaking from the prospective transferor that it acknowledges that the information received from the Company cannot be used or communicated other than for the purposes of a transaction in the shares that are the subject of the offer, whether wholly or in part, whether with the prospective offeror(s) or otherwise, and that it cannot

deal in other shares of the Company for a period of one year following completion of the transaction or termination thereof or discontinuance or withdrawal.

- iv. An undertaking from the Company to keep the market informed about the outcome of any negotiations between the bona fide offeror(s) and the bona fide transferor(s).

The Board considers that the protective measures summarized above are aimed at addressing the risks arising out of the disclosure of information. Should such third parties launch a voluntary bid, the prospective offeror is required to prepare and send to each shareholder an offer document containing the information necessary to enable shareholders to reach a properly informed decision on the bid. Upon the issue of the aforementioned offer document, the Board is required to draw up and make available to the public a document setting out *inter alia* whether it considers such a voluntary bid to be in the interest of the Company.

Further information

You are advised to read the whole of this document and not to rely solely on parts of it.

All the Directors of the Company, whose names appear on page 4, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors who have taken all reasonable care to ensure that such is the case the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Shareholders who remain in doubt as to what action to take are encouraged to seek appropriate independent professional advice. Where any or all of the shares have been sold or transferred by the addressee, the Circular and any other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Recommendation

On the basis that, subject to the satisfactory conclusion of a due diligence exercise, it is the intention of the bona fide offeror(s) to launch a voluntary bid for the acquisition of the entire issued share capital of the Company, the Board is of the opinion that all shareholders of the Company may potentially benefit from such disclosure of information. Accordingly, the Directors of the Company recommend that Shareholders vote in favour of the resolution to be proposed at the EGM. The statement above is subject to any further disclosures made by the Board should a bid as aforesaid be lodged, particularly in the document that will be prepared by the Board pursuant to Listing Rule 11.29 setting out *inter alia* whether it considers such a voluntary bid to be in the interest of the Company.

Yours sincerely,



Mr Nazzareno Vassallo

Chairman

Company Details

Company Name	6PM Holdings p.l.c.
Company Number	C 41492
Registered Office	6PM Business Centre, Triq It-Torri, Swatar, Birkirkara BKR 4012
Company Directors	Nazzareno Vassallo [Chairman & Non-Executive Director] Ivan Bartolo [CEO & Executive Director] Stephen David Wightman [Executive Director] Tonio Depasquale [Non-Executive Director] Hector Spiteri [Non-Executive Director] Robert Borg [Non-Executive Director]
Company Secretary	Dr Ivan Gatt

Documents available for inspection

The following documents will be available for inspection at the Company's registered office for fourteen (14) days from the date of publication of the Circular:

- The Memorandum and Articles of Association of the Company;
- The last Annual Financial Report and the half-yearly financial report of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Resolutions 1 is proposed as ordinary resolution and requires more than half of the votes cast.

Notice is hereby given that an Extraordinary General Meeting of 6pm Holdings p.l.c. (the "Company") will be held at Intercontinental Hotel, St. Julians, Malta on the 28th April 2016 at 09:00 for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTIONS (Special Business)

1 Disclosure of price sensitive information

Resolution:

- (i) That the Shareholders expressly authorise the Company to furnish in confidence to a bona fide offeror(s) and the corresponding bona fide transferor(s) information, including unpublished sensitive information as may be necessary to enable a bona fide offeror(s), a bona fide transferor(s) and their respective advisors to make, confirm, withdraw or modify an offer to acquire a Substantial Shareholding in the Company, provided that such disclosure shall in all cases be subject to the conditions set out in Listing Rules 5.174.3 et seq.
- (ii) That in furtherance of this resolution, and notwithstanding the provisions of Article 93 of the Articles of Association of the Company, the Board of Directors be authorised to disclose information in terms of this resolution as well as to take or authorise the taking of such steps as may be necessary, conducive or incidental to the disclosure of information as aforesaid, according to such terms, conditions and modalities as it deems fit and proper.

BY ORDER OF THE BOARD

Notes:

1. This notice has been mailed to shareholders registered as at 29th March 2016 (Record Date), who are entitled to attend and vote at the Extraordinary General Meeting. Only such Shareholders shall be entitled to attend and vote at the Extraordinary General Meeting (EGM). Any change to an entry on the Register after the Record Date shall be disregarded in determining the right of any person to attend and vote at the EGM.
2. A shareholder entitled to vote may appoint a proxy to attend and vote instead of him/her using the enclosed Form of Proxy. The appointed proxy need not be a shareholder. To be valid the Form of Proxy must (a) reach the Office of the Company Secretary at 6PM Business Centre, Triq It-Torri, Swatar, Birkirkara BKR 4012, Malta, or (b) scanned and sent electronically by electronic mail to proxy@6pmpc.com by the 25th April 2016.
3. In order to be admitted to the meeting, a member is to present his/her Identity Card/Passport or other official photo identification document and the Admission Form enclosed with this notice.
4. In the case of joint holders (with the exception of husband and wife), only the first-named holder on the Register of Members shall be entitled to attend and vote at the Meeting unless a proxy in the joint names of more than one person has been received by the Company in the ordinary course of receipt of proxies.
5. A single representative of a joint shareholding, who is not the first-named on the register, will be eligible to attend and vote at the Meeting only if a Form of Proxy has been duly executed in his/her favour by all other joint shareholders.
6. In the case of shares held jointly by husband and wife, either or both of them, may attend the Meeting, provided that: (a) Irrespective of whether both the husband and the wife attend the meeting only one voting document will be issued and only one of them shall be entitled to vote and; (b) If they wish to appoint a proxy, the Form of Proxy must be signed and executed by both husband and wife.
7. When a Member is a body corporate, association of persons, foundation or collective entity, a representative thereof will only be eligible to attend and vote at the Meeting if a Form of Proxy has been duly executed in his/her favour by the competent organ of the entity which he/she represents and that the Form of Proxy has been duly received by the Company Secretary by the 25th April 2016.
8. A Member who is a minor may be represented at the Meeting by his/her legal Guardian who will be required to present his/her Identity Card and the Admission Form enclosed with this notice.
9. Admission to the Meeting will commence thirty minutes before the appointed time.
10. Voting documents will be issued even if the Meeting has proceeded to business and will continue to be so issued only until such time as the Meeting proceeds to vote on the Agenda. Thereafter no further voting documents will be issued and admittance to the meeting will be discontinued.

CHILDREN WILL NOT BE ALLOWED TO ATTEND THE MEETING

Voting Instructions

Voting will take place by show of hands unless a poll is demanded by anyone who may, according to the Company's articles of association, demand a poll.

Voting by inserting number of votes (equivalent to the number of shares held)

The total number of votes held may be applied to each and every resolution.

The number of votes held may be split up in any ratio whatsoever in favour or against any resolution. To amplify, a member may, if such a member decides to vote, utilise all or part of the votes for each resolution and this in any manner the Member desires. What has to be borne in mind is that on no account may a Member use more votes than the Member is entitled to. If this occurs, then the Member's vote on that particular resolution will be invalid.

A Member may use part of the vote to vote 'FOR' a particular resolution and use the remaining votes (or part of them) to vote 'AGAINST' the same resolution. Such a vote will be valid as long as the Member does not exceed the total number of votes the Member is entitled to.

Voting by placing a mark

The use of a cross or a mark (instead of putting a number of votes) in the appropriate space on the ballot paper under either 'FOR' or 'AGAINST' will be interpreted to mean that the Member has assigned all the votes either 'FOR' or 'AGAINST' the resolution as the case may be. A cross or a mark placed in both 'FOR' and 'AGAINST' for the same resolution renders the Member's vote on that particular resolution invalid.

Any resolution not voted for on the ballot paper will be treated as an abstention.

Appointment of a Proxy

Every Member is entitled to appoint a proxy to attend and, if the Member so wishes, to vote on the Member's behalf.

A Member may appoint a proxy and mark the box authorising the proxy to vote as the appointed proxy wishes, in which case the Member must not put any mark whatsoever in the boxes reserved for voting, as otherwise this voting preference will be treated as superseding the conflicting instruction that the appointed proxy is to vote as he/she wishes and the Form of Proxy itself will be registered as a pre-voted proxy.

A Member may appoint a proxy and mark the box specifying how the appointed proxy is to vote, in which case the Member MUST vote each resolution the Member wishes to vote upon. Any resolution not voted on the Form of Proxy will be treated as an abstention and will not be available for the appointed proxy to vote at the Meeting.

Each proxy holder will be given only ONE ballot paper which will include the total of ALL votes to which he is entitled.

Draft Resolutions and Documents

The draft resolutions to be considered and voted upon at the meeting are included as an integral part of this notice. The full unabridged text of any documents submitted to the meeting shall, unless dispatched to members, be available at the registered office of the Company and on www.6pmsolutions.com.

A copy of this notice together with all documents and information required by Listing Rule 12.11 are available at www.6pmsolutions.com.

Right to ask questions

Every Shareholder shall have the right to ask questions which are pertinent and related to items on the agenda of a general meeting and to have such questions answered by the Directors or such person as the Directors may delegate for that purpose subject to any reasonable measures that the Issuer may take to ensure the identification of the Shareholder.

If they desire, Shareholders may send the questions in writing either at 6PM Business Centre, Triq It-Torri, Swatar, Birkirkara BKR 4012 or to info@6pmplc.com by the 25th April 2016.

The said right shall also be enjoyed by a proxy holder appointed by the Shareholder.

We may provide one overall answer to questions having the same content.

Whilst every effort will be made to provide an answer to all questions raised, an answer to a question asked is not required where:

- to give an answer would interfere unduly with the preparation for the EGM, involve the disclosure of confidential information or cause prejudice to the business interests of the Company;
- the answer has already been given on the Company's website in the form of an answer to a question;
- it is not in the interests of good order of the meeting that the question be answered; or
- the Company is unable to provide an immediate reply, provided that such reply is subsequently posted on the Company's website.

NB. All references to a Member include a proxy holder appointed by a Member.