

Update on Disposal

Prime Active Capital plc (“PAC”) or “the Company”)

Further to the disposal of the US assets (“the Disposal”) announced by PAC on the 1 August 2014 and the approval of the Disposal by shareholders at the EGM of the 22 August 2014, PAC is pleased to announce that it has received \$2 million of the Consideration due from ABC Phones. The Target Closing Date for completion of the Disposal was scheduled for 29 August 2014, it is now anticipated that the Disposal will complete on Wednesday 03 September 2014 at which point the remainder of the upfront consideration will be paid. The funds received will be used to discharge the Company’s loan due to Mosaic.

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