

Regulatory Story

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Company AIM
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Headline Schedule 1 - ILX Group Plc
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AIM

20 September 2013

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")
COMPANY NAME:
ILX Group plc ("the Company" or "the Group") to be renamed Progility plc on admission
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :
2 nd Floor, Strand Bridge House, 138-142 The Strand, London, WC2R 1HH
COUNTRY OF INCORPORATION:
England & Wales
COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:
www.ilxgroup.com (www.progility.com - from Admission)
COMPANY BUSINESS (INCLUDING <u>MAIN COUNTRY OF OPERATION</u>) OR, IN THE CASE OF AN <u>INVESTING COMPANY</u> , DETAILS OF ITS <u>INVESTING POLICY</u>). IF THE <u>ADMISSION</u> IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:
<p>At Admission the Company (to be renamed Progility plc) will be the holding company of a group comprising four divisions: Consulting, Training, Recruitment and Technology Solutions, providing a range of value added services to its customers at different stages of the project management life cycle.</p> <p>Currently ILX Group's business comprises three divisions: Training, Consulting and Recruitment. The Training division provides a blend of on-line learning, games and simulations, traditional classroom training, practical workshops and coaching and delivers training in the UK Cabinet Office's best management practice products, primarily in PRINCE2, MSP and ITIL. The Consulting division provides a wide range of capabilities to the fixed and mobile telecommunications, retail, printing and management information, television, cable, broadband internet, financial services, travel and transport, utilities and outsourcing sectors in the UK and organisational improvement and project</p>

management services in information technology, service and supply chain improvement in Australia. The Recruitment division provides executive search, managed services and the placement of permanent, interim and contract personnel into the public and private sectors in the knowledge, information and data management industries. The Company currently has 77 employees (excluding the Directors) and offices in the UK, Middle East and Australia.

The scope and scale of the Group's activities will increase through the acquisition of Progility Pty Ltd, which operates a communication systems integration business which designs, implements and maintains solutions for medium and large enterprises with a focus on the rail, port, oil and gas, power and water and healthcare industries in Australia and on the mining industry globally. Headquartered in Melbourne, Australia with offices in Castlemaine, Perth, Sydney, Latrobe Valley, Mackay and Brisbane, Progility Pty Ltd employs approximately 116 full time staff across Australia and has three operating divisions. Its Unified Communications division focuses on communications systems integration, designs voice and IP communications solutions for specific customers' operating environments and is a major provider of enterprise based Siemens unified communication systems in Australia. CA Bearcom is Australia's largest distributor of two-way radio communications products primarily supplied by Motorola Australasia. The Minerals & Energy division designs, implements and manages an array of integrated communications solutions for specific mining, oil and gas, rail and port applications.

The number of employees employed by the Enlarged Group at the date of Admission is expected to be 220 and of whom 68 will be employed in the UK, 151 in Australia and 1 in UAE.

Admission is sought as the result of a reverse takeover under Rule 14 of the AIM Rules for Companies.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

199,666,880 Ordinary shares of 10 pence each

CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

No new capital is being raised at Admission, but 159,733,504 New Ordinary Shares of 10 pence each are being issued to satisfy the acquisition consideration.

The anticipated market capitalisation of the Company, based on the issue price of the New Ordinary Shares, is approximately £19.7 million.

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

86.04%

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:

No other exchanges or platforms

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Wayne Malcolm Bos - Chairman and Interim Chief Executive
John Joseph McIntosh - Finance Director
Donald John Stewart - General Counsel
Paul Ronald Scott Lever - Non-Executive Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):


Significant shareholder	Before Admission % of Issued Share Capital	After Admission % of Issued Share Capital
Praxis Trustees *	29.90	64.75
Mmilt Pty Limited	0.00	17.96
Cameron Investment Trust	0.00	3.26
Octopus Capital for Enterprise Fund	14.23	2.85
Webb Capital Asset Management Limited	8.73	1.75
Barnard Nominees Limited	5.45	1.09
* - As trustees of the DNY Trust, a family trust of which Wayne Bos is a discretionary beneficiary, Praxis Trustees holds 29.90% of the issued share capital of the Company prior to Admission and will hold 64.75% of the issued share capital of the Company post Admission.		
NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:		
None		
(i) ANTICIPATED ACCOUNTING REFERENCE DATE (ii) DATE TO WHICH THE <u>MAIN FINANCIAL INFORMATION</u> IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information) (iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:		
(i) 30 June (ii) 30 June 2013 (iii) 31 March 2014, 31 December 2014, 31 March 2015		
EXPECTED ADMISSION DATE:		
7 October 2013		
NAME AND ADDRESS OF NOMINATED ADVISER:		
SPARK Advisory Partners Limited 33 Glasshouse Street, London, W1B 5DG		
NAME AND ADDRESS OF BROKER:		
W H Ireland Limited 24 Martin Lane, London, EC4R 0DR		
OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:		
Copies of the Admission Document are available from the Company's Registered Office and from the offices of SPARK Advisory Partners Limited, 33 Glasshouse Street, London, W1B 5DG. They are also available from the Company's website at www.ilxgroup.com . The Admission Document contains full details about the Company and the admission of its securities.		
DATE OF NOTIFICATION:		
20 September 2013		
NEW/ UPDATE:		
New		




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