

20 December 2016

Papillon Holdings Plc ('Papillon' or 'the Company')

### **Acquisition Update**

Papillon, the standard listed investment company, is pleased to announce that further to the RNS of 9 September 2016, it has executed a formal Sale and Purchase agreement ('SPA') with the Directors and principal shareholders of Myclubbetting Ltd ('Myclubbetting') ('the Acquisition'), a specialised betting and gaming related company.

The SPA contains certain provisions regarding the completion and positive conclusion of due diligence by the Directors and its advisers on the Acquisition. Upon satisfaction of the foregoing, shareholders will be informed of the formal terms of the agreement, which will constitute a Reverse Takeover ('RTO') under the Listing rules since, inter alia, in substance it will result in a fundamental change in the business of the issuer.

The Company will update shareholders with further details in due course.

**\*\*ENDS\*\***

For further information visit [www.papillonholdingsplc.com](http://www.papillonholdingsplc.com) or contact the following:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR).