

28 April 2017

Papillon Holdings PLC ("Papillon" or "The Company")

Update of Acquisition of Myclubetting.com Limited

Papillon, the standard listed investment company is pleased to announce that the highly complex acquisition process of the Myclubetting.com Limited is proceeding well. The complexities of the business being acquired have caused unforeseen delays in the completion of the transaction. However, the directors of both Papillon and MCB are satisfied that most of the issues have now been addressed. The first submission of the draft re-admission document of the combined group to UKLA is close and when UKLA have finished their review process completion should be soon thereafter.

In the interim the publishing of the Papillon Holdings PLC audited accounts has been delayed due to unforeseen circumstances and difficulties in quantifying, at this time, certain costs in connection with the acquisition and funding process to which the Company is committed. The Company will update the market with further details in due course.

****ENDS****

For further information visit www.papillonholdingsplc.com or contact the following:

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