

13 October 2020

Jarvis Securities plc

("Jarvis" or "the Company")

Capital Reorganisation and Notice of Extraordinary General Meeting

Jarvis Securities plc (AIM:JIM.L), the holding company for Jarvis Investment Management Limited, a stock broking company and outsourced service provider for bespoke tailored financial administration, announces that the circular (the "Circular") concerning the proposed subdivision of existing ordinary shares will be posted to its shareholders today and a copy will be available on its website.

It is proposed that a resolution ("Resolution") will be put to the Extraordinary General Meeting to subdivide each of the Company's issued and unissued ordinary shares of £0.01 each into 4 ordinary shares of £0.0025 each ("New Ordinary Shares") ("Subdivision").

The Directors of the Company are proposing a sub-division of existing ordinary shares in order to make the Company's shares more accessible to smaller investors therefore improve the liquidity of the market in the Company's shares.

The Extraordinary General Meeting (the "EGM") is to be held on 29 October 2020 at 9am at 78 Mount Ephraim, Royal Tunbridge Wells TN4 8BS for the purpose of seeking Shareholders' approval to the Resolution. During the Covid-19 pandemic, the UK Government has introduced new laws to prevent individuals engaging in non-essential travel and attending public gatherings of more than six people, save where essential for work purposes. Having taken legal advice, the Board has concluded that, in these exceptional circumstances and for as long as the current restrictions remain in place, shareholders should not be permitted to attend the Extraordinary General Meeting but instead will be asked to vote by proxy by appointing the Chairman of the meeting as their proxy. The Board has arranged for three persons to be physically present at the Extraordinary General Meeting to meet the quorum obligations under the Company's articles of association but other than these individuals, no other shareholders will be allowed to attend.

Enquiries

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Additional Information

Extraordinary General Meeting

The Notice of Extraordinary General Meeting is set out in the Circular. A summary of both the Resolution and the background details for why it is being proposed is set out in the following paragraphs.

Subdivision

Background

Although the existing ordinary shares of the Company have a par value of £0.01 each ("Existing Ordinary Shares"), the average market price per Existing Ordinary Share during the past 12 months has exceeded £5.11. As at 12 October 2020 (being the latest practicable date prior to publication of this letter), the Company's issued share capital was £111,827.50 comprising 11,182,750 Existing Ordinary Shares with a market capitalisation of approximately £61,616,952.

The Board believes that the Subdivision of each Existing Ordinary Share of £0.01 each into 4 New Ordinary Shares of £0.0025 each would benefit all Shareholders.

The Directors believe that the Subdivision will make the Company's shares more accessible to smaller investors by reducing the average share price by a factor of four and should therefore improve the liquidity of the market in the Company's shares.

Effect of the Subdivision

The Subdivision will result in shareholders holding 4 New Ordinary Shares for each Existing Ordinary Share they held immediately prior to the Subdivision.

Upon the Subdivision, each Shareholder will hold 4 times as many Ordinary Shares as before, however, each Shareholders proportionate interest in the Company's issued share capital will remain the same. Each New Ordinary Share will carry the same rights and entitlements as the Existing Ordinary Shares, as set out in the Current Memorandum and Articles (subject to Resolution 2 and the adoption of the New Memorandum and Articles). The New Ordinary Shares will rank equally with each other. No fractional entitlements will be created by the Subdivision.

If the Resolution which will be proposed as an ordinary resolution, is passed by the Shareholders at the Extraordinary General Meeting, it is expected that the Subdivision will become effective in accordance with the expected timetable of principal events set out at the end of this announcement (that is, the same business day on which the Resolution is passed by the Shareholders) and the market price of each New Ordinary Share should become one quarter the price of an Existing Ordinary Share. Accordingly, Shareholders should note that, subject to market movements, the aggregate value of their shareholding in the Company should remain the same immediately before and immediately after the Subdivision. In addition, the Subdivision itself will not have any impact on the Company's net assets as no change in the total aggregate par value of the company's issued share capital will occur.

Immediately following the Subdivision, and assuming no share options are exercised after 12 October 2020, being the latest practicable date prior to the publication of the Circular, the Company's issued share capital will comprise 44,731,000 New Ordinary Shares of £0.0025 each.

Settlement

The subdivision is conditional upon the passing of the Resolution by the Shareholders. An application will be made to the London Stock Exchange for the Admission. Trading on AIM for the Existing Ordinary shares (under ISIN GB00B013J330) is expected to close at 4:30 p.m. on 29 October. Trading in the New

Ordinary Shares is expected to commence at 8:00 a.m. on 30 October 2020 under new ISIN GB00BKS9NN22 and SEDOL code BKS9NN2.

Following the Subdivision becoming effective, share certificates (for those Shareholders who hold their Existing Ordinary Shares in certificated form) will cease to be valid and will be cancelled. New share certificates (for those Shareholders who held their Existing Ordinary Shares in certificated form) in respect of the New Ordinary Shares will be issued by the Company's registrar, Share Registrars Limited, and are expected to be despatched by no later than 13 November 2020. Share certificates in respect of Existing Ordinary Shares should be destroyed on receipt of such new share certificates. No temporary documents of title will be issued.

For holdings in uncertificated form, it is expected that CREST accounts would be credited with Depository Interests representing the New Ordinary Shares as soon as practicable on 30 October 2020.

Tax consequences

The following is intended only as a general guide to certain limited aspects of the UK tax position of Shareholders who are resident in the UK for a tax purpose and who hold their shares in the Company beneficially as an investment (and not as securities to be realised in the course of a trade). Shareholders in any doubt as to their tax position or subject to tax in any jurisdiction other than the UK should consult their duly authorised professional advisor without delay.

The proposed Subdivision should constitute a reorganisation of the Company's share capital for UK capital gains tax purposes. Therefore, to the extent that a shareholder receives New Ordinary Shares in exchange for Existing Ordinary Shares under the proposed Subdivision, such Shareholder should not generally be treated as making a disposal of any Existing Ordinary Shares. The New Ordinary Shares should (for UK capital gains tax purposes) be treated as the same asset as, and as having been acquired at the same time and for the same aggregate cost as, the holding of Existing Ordinary Shares from which they derive.

A subsequent disposal of the New Ordinary Shares may, depending on individual circumstances (including the availability of exemptions, reliefs and allowable losses), give rise to a liability to UK tax on capital gains. Any chargeable gain or allowable loss on a disposal of the New Ordinary Shares should be calculated taking into account the allowable expenditure of the holder in acquiring their Existing Ordinary Shares by reference to the market value of the New Ordinary Shares on the first day on which market value or prices are quoted or published for the New Ordinary Shares.

No liability to stamp duty or stamp duty reserve tax should be incurred by the holder of Existing Ordinary Shares as a result of the proposed Subdivision.

Action to be Taken

A Form of Proxy is enclosed in the circular for use by Shareholders at the Extraordinary General Meeting.

Because of the limitations on attendance at the Extraordinary General Meeting, Shareholders are urged to complete, sign and return the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, to the Company's Registrars, Share Registrars Ltd as soon as possible and in any event so as to be received by no later than 9am on Wednesday 27 October 2020.

Shareholders should appoint the Chair of the Meeting as their proxy. If a shareholder appoints someone else as their proxy, unless circumstances change, that proxy will not be able to attend the Extraordinary General Meeting in person or cast the shareholder's vote.

Directors' Recommendation

The Directors consider that the Resolution is in the best interests of the Company and its Shareholders as a whole and the Directors unanimously recommend Shareholders to vote in favour of the Resolution to be proposed at the Extraordinary General Meeting as they intend to do in respect of their own shareholdings representing, in aggregate, 30.46 per cent. of the issued Ordinary Share capital of the Company.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Despatch of the Circular, the Notice of Extraordinary General Meeting and the Form of Proxy:	13 October 2020
Latest time for lodging transfer documents in order to attend and vote at the Extraordinary General Meeting:	9am 27 October 2020
Latest time and date for receipt of completed Forms of Proxy:	9am 27 October 2020
Extraordinary General Meeting:	9am 29 October 2020
Latest time and date for dealing in the Existing Ordinary Shares:	6pm 29 October 2020
Record date for the Subdivision:	29 October 2020
Effective date of the Subdivision:	6pm 29 October 2020
Admission and first day of dealings in the New Ordinary Shares:	8am 30 October 2020
Depository Interests credited to CREST accounts:	As soon as practicable after 8:00 a.m. on 30 October 2020
Despatch of share certificates for New Ordinary Shares:	By no later than 13 November 2020

Notes:

All of the times referred to in this announcement are to London time unless otherwise stated.

The timing of the events in the above timetable and in the rest of this announcement are indicative only and may be subject to change.

STATISTICS

Number of Ordinary Shares prior to the Subdivision	11,182,750
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Number of New Ordinary Shares after the Subdivision	44,731,000 (4 New Ordinary Shares issued for every 1 Ordinary Share held)
ISIN for the New Ordinary Shares	GB00BKS9NN22
SEDOL for the New Ordinary Shares	BKS9NN2

DEFINITIONS

“Admission”	admission to trading on AIM of the New Ordinary Shares arising from the Subdivision;
“AIM”	AIM, the market of that name operated by London Stock Exchange;
“AIM Rules”	the rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by the London Stock Exchange, as amended from time to time;
“Company”	Jarvis Securities Plc;
“CREST”	an electronic settlement system for United Kingdom and Irish securities operated by Euroclear UK & Ireland Limited for the paperless settlement of securities in uncertificated form;
“Existing Ordinary Shares”	the fully paid ordinary shares in the capital of the Company prior to the Subdivision taking effect, which have a par value of £0.01 each, and “Existing Ordinary Share” means any one of them;
“Extraordinary General Meeting”	the extraordinary general meeting of the Company convened on 29 October 2020, notice of which is set out in the Circular;
“Form of Proxy”	the form of proxy enclosed in the Circular for use by shareholders that hold Shares in connection with the Extraordinary General Meeting;
“Group”	the Company and its subsidiaries;
“ISIN”	International Securities Identification Number;
“London Stock Exchange”	London Stock Exchange plc;
“New Ordinary Shares”	the fully paid ordinary shares in the capital of the Company which will have a par value of £0.0025 each following the Subdivision having taken effect, and “New Ordinary Share” means any one of them;

“Notice of Extraordinary General Meeting”	the notice of the Extraordinary General Meeting which is set out in the Circular;
“Ordinary Shares”	Existing Ordinary Shares or New Ordinary Shares (as the context permits);
“Resolution”	the resolution set out in the Notice of Extraordinary General Meeting;
“RIS”	Regulatory Information Service;
“SEDOL”	the Stock Exchange Daily Offering List;
“Shareholders”	the holder or holders of Ordinary Shares;
“Subdivision”	the proposed subdivision of each of the Company’s issued and unissued ordinary shares of £0.01 each into 4 New Ordinary Shares;
“UK”	the United Kingdom of Great Britain and Northern Ireland;

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