

RNS Number : 7204A
Orca Holdings Limited
30 September 2015

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART
IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD
CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF
THAT JURISDICTION**

A: FOR IMMEDIATE RELEASE

30 September 2015

ORCA HOLDINGS LIMITED

**Replacement for RNS 7169A: Statement regarding acquisition of shares in OpSec
Security Group plc and a possible offer**

Orca Holdings Limited ("Orca"), a wholly-owned subsidiary of Investcorp Technology Partners III, has on 30 September 2015 acquired 30,512,078 shares in OpSec Security Group plc ("OpSec") from Herald Investment Management Limited for 55 pence per share. Orca confirms that it is considering a possible cash offer for the shares in OpSec that it does not already own. Orca's preparations are at an early stage and it has not to date made a formal approach to the Board of Directors of OpSec or its advisers. There can be no certainty that an offer will be made for OpSec.

Orca is a wholly-owned subsidiary of Investcorp Technology Partners III. Orca holds 79,024,992 OpSec Ordinary Shares and 20,000,000 Preferred Shares, all with equal voting rights. The total number of Voting Shares held by Orca in OpSec is therefore 99,024,992 which represents approximately 81.7 per cent of the Voting Shares of OpSec.

In accordance with Rule 2.6(a) of the City Code on Takeovers and Mergers (the "Code"), Orca will, by not later than 5.00 p.m. on 28 October 2015, either announce a firm intention to make an offer for OpSec in accordance with Rule 2.7 of the Code or announce that they do not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

This deadline may only be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

In accordance with Rule 30.4 of the Code, a copy of this announcement will be made available on the following website <http://www.investcorp.com>.

Further announcements will be made in due course as appropriate.

Enquiries:

FTI Consulting
(PR to Orca Holdings Limited)
Fergus Wheeler

Tel: +44 (0)20 3727 1522

Canaccord Genuity Limited
(Financial Adviser to Orca Holdings Limited)
Colin Christie
Miles Cox

Tel: +44 (0)20 7523 8000

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Canaccord Genuity Limited (which conducts its U.K. investment banking business as Canaccord Genuity and which is authorised and regulated by the Financial Conduct Authority in the United Kingdom), is acting exclusively for Orca and for no one else in connection with the matters set out in this announcement, and is not, and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Orca for providing the protections afforded to clients of Canaccord Genuity Limited or its affiliates, or for providing advice in relation to any matters referred to in this announcement.

**This information is provided by RNS
The company news service from the London Stock Exchange**

END