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27 June 2023



Mercantile Ports  
& Logistics Limited

**Mercantile Ports & Logistics Limited**

("MPL" or the "Company" and, together with its subsidiaries, the "Group")

#### Result of General Meeting

#### Issue of equity and total voting rights

#### Hunch Concert Party holdings

Further to the various announcements by the Company on 8 June 2023, 9 June 2023 and 13 June 2023 in respect of the Placing, Subscription and Retail Offer (the "**Previous Announcements**"), Mercantile Ports & Logistics Limited (AIM: MPL) is pleased to announce that all Resolutions put to Shareholders at today's General Meeting in connection with the Rule 9 Waiver and the Equity Fundraising were duly passed.

Accordingly, the Company will raise total gross proceeds of £9.04 million via the Placing, Subscription and Retail Offer through the issue of 301,479,660 New Ordinary Shares. An application has been made for the 301,479,660 New Ordinary Shares to be admitted to trading on AIM, which is expected to take place at 8.00 a.m. on 28 June 2023.

Immediately following Admission on 28 June 2023, the Company's enlarged issued share capital will comprise 342,979,359 Ordinary Shares, of which none are held in treasury. Therefore, the total number of voting rights in the Company is 342,979,359 and this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in the Company, or there is a change to their interest in the Company.

#### Hunch Concert Party holdings

Immediately following Admission on 28 June 2023, members of the Hunch Concert Party will own 136,819,712 Ordinary Shares, representing 39.89% of the voting rights of the Company. A table showing the respective individual interests in Ordinary Shares of the members of the Hunch Concert Party is set out below:

Hunch Concert Party member	Existing Ordinary Shares	Subscription Shares	Total Ordinary Shares following Admission	Percentage of the Enlarged Share Capital
Hunch Ventures	11,819,712	125,000,000	136,819,712	39.89%
Karanpal Singh	-	-	-	-
Amit Dutta	-	-	-	-
<b>Total</b>	<b>11,819,712</b>	<b>125,000,000</b>	<b>136,819,712</b>	<b>39.89%</b>

Other than where defined, capitalised terms used in this Announcement have the meanings given to them in the Previous Announcements.

For the purposes of UK MAR, the person responsible for arranging release of this Announcement on behalf of the Company is Jay Mehta, Managing Director.

For further information, please visit [www.mercpl.com](http://www.mercpl.com) or contact:

MPL	C/O SEC Newgate +44 (0) 20 3757 6880
Cenkos Securities plc (Nomad and Broker)	Stephen Keys +44 (0) 20 7397 8900

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Any indication in this Announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Group.

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The New Ordinary Shares to be issued pursuant to the Equity Fundraising will not be admitted to trading on any stock exchange other than to trading on AIM, being the market of that name operated by the London Stock Exchange.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

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