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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
FOR IMMEDIATE RELEASE

7 January 2026

RECOMMENDED OFFER

FOR

TT ELECTRONICS PLC ("TT")

BY

CICOR TECHNOLOGIES LTD. ("CICOR")

**RESULTS OF COURT MEETING AND GENERAL MEETING
LAPSING OF SCHEME**

Introduction

On 30 October 2025, the boards of TT and Cicor announced that they had reached agreement on the terms and conditions of a recommended cash and share acquisition pursuant to which Cicor would acquire the entire issued, and to be issued, ordinary share capital of TT (the "**Acquisition**").

On 18 November 2025, the boards of TT and Cicor announced that they had reached agreement on the terms of a revised final offer pursuant to which TT Shareholders would have the ability to receive, for each TT Share held, either 150 pence in cash pursuant to the All Cash Offer, or subject to valid elections being made, 0.0084 New Cicor Shares pursuant to the Share Alternative (subject to the terms of the Share Alternative).

It was proposed that the Acquisition would be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"). TT published the circular relating to the Scheme on 25 November 2025 (the "**Scheme Document**"). Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document, unless the context requires otherwise.

Results of Court Meeting and General Meeting

Earlier today, TT held the Court Meeting and General Meeting in relation to the Scheme. The percentages of votes in favour of the resolutions at the Court Meeting and General Meeting were, in each case, below the minimum thresholds required to approve the Scheme.

As a result, Conditions 2(a)(i) and 2(b)(i) to the Scheme have not been satisfied and the Scheme and the Acquisition have lapsed.

Commenting on the results of the Meetings, Warren Tucker, Chairman of TT, said:

"The TT Board is committed to representing the interests of all of TT's shareholders and wider stakeholders and has fulfilled its duty to present the Acquisition to TT shareholders for their consideration, given its value.

As only 51.77% of shareholders by value voted in favour of the Scheme, the TT Board notes that the Acquisition will not now proceed. The result is clear and the TT Board will continue to focus on existing business delivery.

Against this background, the TT Board intends to consult with its principal shareholders on its proposed strategy to take the business forward. TT is clearly at an inflection point and accordingly, after two three-year terms as Chairman, I have informed the TT Board that I intend to step down. The TT Board has asked me to remain until the AGM in May in order to allow for an orderly transition. The TT Board will now commence the process for identifying my successor."

Current trading

Although the business continues to face the near-term headwinds previously communicated, the TT Board believes that both improved market dynamics and operational execution should support recovery in TT's financial performance over the medium-term. During the offer period, the TT Board has continued to run the business focussing on the delivery of the 2025 plan and building order intake for 2026 and beyond.

The TT Board expects full year 2025 adjusted operating profit to be at least in line with the previous guidance of £33.7 million, subject to audit. Expectations for 2026 adjusted operating profit remain unchanged.

Further detail on the results of the Meetings

On 10 December 2025, TT announced an intention to adjourn the Court Meeting and the General Meeting, which were originally scheduled for 17 December 2025, to allow further time for engagement with TT Shareholders. On 19 December 2025, TT announced an extension to the adjournment to allow further time for engagement with TT Shareholders. The adjourned Meetings took place today.

Full details of the resolutions that were proposed at the Court Meeting and the General Meeting are set out in the

Full details of the resolutions that were proposed at the Court Meeting and the General Meeting are set out in the Notice of the Court Meeting and the Notice of the General Meeting contained in Parts XIV and XV of the Scheme Document.

Voting results for the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder present in person or by proxy was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of Court Meeting	Scheme Shares voted		Scheme Shareholders who voted		Number of Scheme Shares voted as a percentage of issued ordinary share capital entitled to vote on the Scheme*
	Number	%	Number**	%	
FOR	66,567,557	51.77	168	91.30	37.26
AGAINST	62,004,043	48.23	23	12.50	34.71
TOTAL	128,571,600	100.00	184	103.80	71.97

* All percentages rounded to two decimal places.

** Where a Scheme Shareholder has cast some of their votes "For" and some of their votes "Against" the resolution, such Scheme Shareholder has been counted as having voted both "For" and "Against" the resolution for the purposes of determining the number of Scheme Shareholders who voted as set out in this column. This also results in the percentages in the fifth column of the above table being, in total, over 100%.

Voting results for the General Meeting

The table below sets out the results of the poll at the General Meeting. Each TT Shareholder present in person or by proxy was entitled to one vote per TT Share held at the Voting Record Time.

	FOR		AGAINST		TOTAL	WITHHELD*
Resolution	Number	%**	Number	%**	Number	Number
To give effect to the Scheme, including the amendment of the articles of association of TT	67,278,973	52.03	62,020,562	47.97	129,299,535	251

*A vote withheld is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" nor "Against" the Special Resolution.

**All percentages have been rounded to two decimal places.

The total number of TT Shares in issue at the Voting Record Time was 178,648,793. As at the Voting Record Time, no TT Shares were held in treasury. Therefore, the total voting rights in TT as at the Voting Record Time were 178,648,793 votes.

This information will also shortly be available to view on TT's website at: www.ttelectronics.com/investors.

As the Acquisition has lapsed, TT is no longer in an "offer period" for the purposes of the Takeover Code.

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The person responsible for making this announcement on behalf of TT is Ian Buckley, General Counsel and Group Company Secretary of TT.

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