

27 March 2026

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River Global PLC ("River Global" or the "Company")

Publication of circular and notice of general meeting

Further to the announcement of 16 March 2026, the Company announces that it has today published a circular (the "**Circular**") to convene a general meeting to seek shareholder approval to the proposed acquisition of its subsidiary, River Global Holdings Limited ("**RGH**"), by Liontrust Asset Management PLC ("Liontrust") (the "**Disposal**").

The Circular contains notice of a general meeting to be held at 10:00 a.m. on 14 April 2026 at the Company's registered office, 30 Coleman Street, London EC2R 5AL.

A copy of the Circular will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. The Circular and the notice of the General Meeting will also be available on the Company's website at www.riverglobalplc.com.

Unless otherwise defined, all definitions used in this announcement will have the same meaning as described in the Circular.

Background

On 16 March 2026 the Company announced that it has conditionally agreed to sell the entire issued share capital of its wholly owned subsidiary, RGH, to Liontrust for an initial consideration of £7.6 million (the "Consideration Shares") and a deferred consideration of up to £2.1 million to be satisfied, in each such case, by the issue of Liontrust Ordinary Shares (the "Adjustment Shares") credited as fully paid at an issue price of 255.87 pence per Liontrust Ordinary Share. The Adjustment Shares are contingent on the delivery of certain revenues to the Liontrust group as enlarged by its acquisition of RGH within twelve months of Completion. The Disposal is expected to complete no later than 31 August 2026.

RGH is the holding company for the Group's asset management business. In accordance with AIM Rule 15, the Disposal constitutes a fundamental change of business of the Company and is therefore conditional upon the approval of Shareholders. The Disposal is also conditional, amongst other conditions, on FCA approval of the Change of Control and the approval by the FCA of certain Liontrust individuals to perform certain senior management functions.

It is the intention of the Board that, following Completion, the Consideration Shares will be distributed to Shareholders. The Board is currently considering with its advisers how this might best be achieved but, given that the Company does not have available the necessary distributable reserves, it is likely to involve some form of capital reconstruction.

The Board is also considering when awards granted under the Share Option Scheme should vest and entitle holders of awards to receive a proportion of the Consideration Shares. The vesting of the awards will require the issue of an additional 12.9 million A Ordinary Shares and the transfer out of treasury of 5.3 million A Ordinary Shares together representing 11.4 per cent. of the A Ordinary Shares in issue (net of A Ordinary Shares held in treasury).

The Board will make a further announcement in respect of these matters in due course.

Following Completion, the Company will no longer have any active business or trading activities. However, the Company will be maintained for the time being for the purpose of receiving and crystallising future benefits from the Disposal and any other benefits due and the A Ordinary Shares and the B Shares will continue to be traded on AIM.

Proposed and any other benefits due and the A Ordinary Shares and the B Shares will continue to be traded on AIM. The B Shares will continue to be entitled to the benefit of the Company's investment in Parmenion whilst the holders of A Ordinary Shares will, subject to the implementation of any required capital reconstruction and requisite Shareholder approval, receive the Initial Consideration Shares and any Contingent Consideration Shares. The holders of the A Ordinary Shares will also be entitled to receive, from the proceeds of the sale of Parmenion, a cash contribution from the holders of the B Shares to reflect the costs and expenses of maintaining the Company (including its admission to trading on AIM) that have to date been, and will on an ongoing basis following Completion be, borne solely by the holders of A Ordinary Shares. As at 28 February 2026 this balance amounts to £732,000.

For further information, please contact:

River Global PLC
Gary Marshall, CFOO
Martin Gilbert, Chairman
Tel: +44 (0) 7788 338157

Panmure Liberum Limited
Nominated Advisor and Broker
Atholl Tweedie
Tel: +44 (0) 20 7886 2500]

H/Advisors Maitland
Neil Bennett
Rachel Cohen
Tel: +44 (0) 20 7379 5151

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