

Hawkwing PLC

Suspension of Shares

RNS Number : 2102F
Hawkwing PLC
06 March 2020

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Hawkwing plc

("Hawkwing" or the "Company")

Suspension of Shares

Hawkwing plc (AIM: HNG) (formerly TLA Worldwide plc), confirms that trading in the Company's ordinary shares on AIM has been suspended with effect from 7:30 a.m. UK time today.

As stated in the announcement of 5 September 2019, the Company is classified as an AIM Rule 15 cash shell and as such was required to make an acquisition or acquisitions which constitute a reverse takeover under AIM Rule 14 ("Reverse Takeover") or be re-admitted to trading on AIM as an investing company under the AIM Rules (which requires the raising of at least £6 million) on or before the date falling six months from 5 September 2019 (being the date of the completion of sale of the Australian Businesses), failing which, the Company's ordinary shares would be suspended from trading on AIM pursuant to AIM Rule 40.

As neither a Reverse Takeover nor re-admission to trading on AIM as an investing company under the AIM Rules have been completed, the Company confirms that trading in the Company's ordinary shares on AIM has been suspended.

Trading in the Company's ordinary shares will remain suspended until the re-admission to trading on AIM of the Company, following the completion of a Reverse Takeover, which requires the publication of an admission document and the approval of such a transaction at a general meeting of the Company, or the Company is re-admitted to trading on AIM as an investing company under the AIM Rules. The Company continues to explore various options for the business and will update the market as and when appropriate. However, if no transaction is completed within six months the Company's shares will be cancelled from trading on AIM pursuant to AIM Rule 41.

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