



23 May, 2016

Stock Spirits Group PLC: Resolutions requisitioned by Western Gate Private Investments Limited (“Western Gate”)

The Board of Stock Spirits Group PLC (“Stock Spirits” or the “Company”) notes the result of today’s annual general meeting (“AGM”) in which all of the resolutions (except resolution no. 12 dis-apply of pre-emption rights) proposed by the Board were passed by a significant majority and two of the three resolutions requisitioned by Western Gate were passed, leading to the appointments of Alberto da Ponte and Randy Pankevicz to the Board of Directors of Stock Spirits.

The Board acknowledges the results of the AGM and looks forward to a constructive working relationship with Mr. da Ponte and Mr. Pankevicz. Under the UK Corporate Governance Code, the assessment of the independence of Directors is to be conducted by the Board of the Company. The Board has determined that as Mr. da Ponte and Mr. Pankevicz have been proposed by Western Gate, they are not independent of Western Gate, and accordingly, they will be non-independent non-executive Directors (Western Gate engaged Heidrick & Struggles only to opine on the independence of Mr. da Ponte and Mr. Pankevicz in respect of the Company, and not, importantly, in respect of Western Gate).

The Board will also proceed with its process, as announced on 17 May 2016, to identify and appoint two additional independent non-executive Directors who are suitably qualified and will complement the experience of existing Board members.

The Company will make a further announcement containing the information in respect of its two new Directors which is required under Listing Rule 9.6.13 as soon as possible.

For further information:

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