RNS Number : 9956X
Principle Capital Fund Managers Ltd
25 August 2009

_

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

Cash Offer
by
Pointer Investments Limited
for
Principle Capital Investment Trust PLC

Offer Update - Final Closing Date Announced

On 12 August 2009, Pointer announced that its Offer for Principle Capital Investment Trust PLC was wholly unconditional. Pointer stated that it intended to leave the Offer open for acceptance until further notice and that it intended to discuss the status of the Company with those Principle Shareholders who have not accepted the Offer to assess whether the Company will need (or be able) to retain a listing or a trading facility and to maintain independent directors.

Pointer has now consulted with certain of the Company's remaining shareholders and considered its strategy for the Company in light of the level of acceptances received. Following this, Pointer intends to procure the cancellation of the listing of the Principle Shares from the Official List and from trading on the London Stock Exchange's main market for listed securities as soon as practicable. Pointer also intends to reconsider the strategy of realising the portfolio and does not intend to maintain any independent directors on the board of the Company.

Pointer also intends to convene a General Meeting as soon as practicable at which a resolution will be put to re-register the Company as a private limited company. Principle Shareholders should note that prior to announcing the Offer on 26 June 2009, Pointer entered into the Concert Party Agreement which contained undertakings from the holders of 12,513,784 Principle Shares, representing 12.5 per cent. of the entire existing issued share capital of Principle, to vote in favour of the re-registration of Principle as a private limited company. When combined with the 64,895,896 Principle Shares (representing 64.8 per cent. of the entire existing share capital of Principle) which Pointer either owned or had received valid acceptances in respect of which on 11 August 2009, the resolution will have the support of Principle Shareholders holding, in aggregate 77.3 per cent. of the entire existing issued share capital of Principle.

The Offer will now be open for acceptance until 3.00 p.m. on 15 September 2009. There will be no further extensions of the Offer.

To accept the Offer, Principle Shareholders who hold Principle Shares in certificated form (that is, not in CREST), should complete, sign, witness (in the case of an individual) and return the Form of Acceptance as soon as possible and in any event by no later than 3.00 p.m. on 15 September 2009.

To accept the Offer, Principle Shareholders who hold Principle Shares in uncertificated form (that is, in CREST), should send an Electronic Acceptance through CREST so that the TTE Instruction settles as soon as possible and in any event by no later than 3.00 p.m. on 15 September 2009. Principle Shareholders who hold Principle Shares in uncertificated form through a CREST sponsored member, should refer to their CREST sponsor as only their CREST sponsor will be able to send the necessary TTE instruction to CREST.

Terms defined in the offer document dated 21 July 2009 shall have the same meanings in this announcement.

Copies of this announcement and all future announcements, documents and information published by Pointer in relation to the Offer during the Offer Period are, and will be, available at http://www.principlecapital.com/ and, free of charge, for collection (during normal business hours only) from Computershare Investor Services PLC, while the Offer remains open for acceptance.

Enquiries

Pointer Investments Limited Tel: +41 (0) 22 908 1190
Brian Padgett
Evolution Securities Limited Tel: +44 (0) 20 7071 4300
Stuart Andrews

Evolution Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Pointer and no one else in connection with the matters described in this announcement and is not advising any other person and accordingly will not be responsible to any person other than Pointer for providing the protections afforded to clients of Evolution Securities Limited or for providing advice in relation to the matters described in this announcement.

This announcement does not constitute an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval or an offer to buy or subscribe for any securities pursuant to the Offer or otherwise. The Offer is being made solely by the Offer Document and the Form of Acceptance (in respect of certificated Principle Shares), which contains the full terms and conditions of the Offer, including details of how the Offer may be accepted. Principle Shareholders receiving the Offer Document are strongly advised to read it in full, as it will contain important information.

The laws of the relevant jurisdictions may affect the availability of the Offer to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe, any applicable requirements. Any person (including nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Offer Document and/or the Form of Acceptance or any accompanying document to any Restricted Jurisdiction should refrain from doing so and seek appropriate professional advice before taking any action.

The Offer is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of any securities exchange of, the United States, Canada, Australia, Japan or any other Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within the United States, Canada, Australia, Japan or any other Restricted Jurisdiction. Accordingly, neither this announcement nor the formal documentation relating to the Offer is being, and must not be, directly or indirectly, mailed or otherwise forwarded, transmitted, distributed or sent in, into or from the United States, Canada, Australia, Japan or any other Restricted Jurisdiction. Doing so may render invalid any purported acceptance of the Offer. All Principle Shareholders or other persons (including nominees, trustees or custodians) who would or otherwise intend to, or may have a contractual or legal obligation to, forward this announcement or the formal documentation relating to the Offer to any jurisdiction outside of the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action.

Notwithstanding the foregoing, Pointer will retain the right to permit the Offer to be accepted and any sale of securities pursuant to the Offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

Click on, or paste the following links into your web browser, to view the associated PDF documents.
http://www.rns-pdf.londonstockexchange.com/rns/9956X_-2009-8-25.pdf
http://www.rns-pdf.londonstockexchange.com/rns/9956X_1-2009-8-25.pdf