



MALTA 14th March 2014 17:30

PRESS RELEASE by ANGLER GAMING PLC

NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

OF

ANGLER GAMING PLC

The shareholders of Angler Gaming PLC (the 'Company') are hereby invited to the Extraordinary General Meeting of shareholders to be held on Tuesday **8th April 2014 at 10:00** at Kom Hotel situated at Döbelnsgatan 17 Stockholm, Sweden.

NOTICE OF ATTENDANCE

Shareholders who wish to attend the Extraordinary General Meeting (the 'EGM') must:

- I. Be entered in the register of shareholders held by Euroclear Sweden AB on 1st April 2014 (the record date); and
- II. Notify the Company of their intention to participate in the EGM in writing by sending an email to egm@anglergaming.com, by not later than by 10:00 on 7th April 2014, provided that:
 - if a shareholder appoints a proxy, then in addition to I. above the shareholder is required to submit duly filled in and signed proxy form by (a) scanning and sending it to egm@anglergaming.com and (b) sending a signed original proxy document by post to the Company at Office 1, Level G, Quantum House, 75 Abate Rigord Street, Ta'Xbiex XBX 1120, Malta, which form must be received by the Company by not later than 10:00 on 4th April 2014;
 - if a shareholder is a corporate entity, then in addition to I. above, the shareholder is required to submit a duly filled in and signed resolution or equivalent document evidencing the representative's authority to represent the shareholder by (a) scanning and sending it to egm@anglergaming.com and (b) sending a signed resolution by post to the Company at

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Office 1, Level G, Quantum House, 75 Abate Rigord Street, Ta'Xbiex XBX 1120, Malta, which resolution must be received by the Company not later than 10:00 on 4th April 2014.

When giving notice of participation, the shareholder must state either (a) name, social security number or passport number, nationality or (b) company registration number, and (in each case of (a) and (b)) address, telephone number and shareholding.

Proxy forms and instructions for corporate shareholders are available on the Company's website www.anglergaming.com/investor-relations.

Shareholders or their authorized representatives or proxies must present their personal identification document for verification purposes to be allowed to attend and vote at the meeting.

In order to participate at EGM, shareholders who hold their shares through nominees (Sw. f6valtare) must request a temporary registration of the shares in their own name, with Euroclear Sweden AB. Shareholders with nominee-registered shares should request their bank or broker to have the shares temporarily owner-registered with Euroclear Sweden AB by the 1st April 2014 and therefore shareholders who wish to obtain such registration must contact the nominee regarding this well in advance of the 1st April 2014.

PROPOSED AGENDA

1. Opening of the Meeting
2. Confirmation of Chairman of the Meeting (in terms of Art. 20 of the Company's Articles of Association)
3. Approval of the agenda
4. Preparation and approval of the register of shareholders entitled to be present and to vote at the Meeting
5. Determination of whether the Meeting has been duly convened
6. Election of one or two person/s to check the minutes
7. Statement by the Chief Executive Officer
8. The Rights Issue and Extraordinary Resolutions relating to the Rights Issue as presented in the Notice
9. Closing of the Meeting

The Rights Issue and Extraordinary Resolutions relating to the Rights Issue (Item 8 of the Agenda)

Explanatory note

Angler Gaming Group was initially setup as a new gaming group within Betsson Group, with Angler Gaming PLC as a holding company and Starfish N.V. as an operating subsidiary. In 2012 the new gaming group was distributed to Betsson's shareholders. As a small, independent operator Angler's operational subsidiary functions as a niche gaming company able to compete outside Betsson's core markets, in approximately 30 countries in South America, Africa and Europe, with varying future potential.

Angler has been developing and expanding its database and reach since the launch of the online operations by its subsidiary Starfish in late 2012. However, since Angler operates in markets of varying potential the Company has not yet been able to turn its operations into profitability. Several factors have contributed to this, including marketing restrictions, an inhibited marketing budget and a loss of initial B2B partners due to new policies and market restrictions. The Company has seen growth in some of its branded websites, and is now focusing on fostering newly established B2B partnerships, which have started showing encouraging results.

The Board of Directors has evaluated this growth strategy against recent performance and concluded that it is proving to be effective. As a result, more favourable conditions now exist to implement a solid campaign to attract and develop more B2B partnerships, continuing the focus on growing the business through white label solutions. At the same time, a less inhibited marketing spend capability is required to allow ongoing development and growth of Starfish's own brands. The reducing dependence of Starfish upon Angler, in terms of funding, has freed up some working capital but if the Company is to show good growth in the reasonable short term, additional funding is required.



In the light of the considerations and taking into account the elemental business factors outlined above, the Board of Directors of Angler has decided to carry out a Rights Issue of 10,6 MSEK in order to strengthen the Company's working capital. The capital will be used to underpin increased marketing capability, staffing requirements as the business expands, and allow continued development of the technical gaming platform. It will also ensure that the Company can manage the group's working capital needs and realistically identify future investment opportunities in accord with its corporate philosophy.

Main terms

The Board of Directors of Angler has decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014, to i) issue new shares with preferential (pre-emption) rights for existing shareholders of no more than MSEK 10.6 before transaction costs and ii) issue Warrants to be allotted free of charge to those who subscribe for new shares in the Rights Issue.

Rights Issue

Those who are registered as shareholders in Angler on the record date for the Rights Issue on 15 April 2014, shall have pre-emption rights for three (3) existing shares to subscribe for one (1) new fully paid-up ordinary share at the subscription price of SEK 0.75 per share. The subscription period is estimated to take place from and including 17 April up until and including 6 May 2014. The maximum number of shares that can be issued in the Rights Issue is 14,071,652. The maximum shares that can be issued in regard to the commission from underwriting commitments is 1,176,135.

Shareholders that choose not to participate in the Rights Issue will have their shareholdings diluted, but will have the opportunity to sell their Subscription Rights on AktieTorget.

The Warrants

The Board has also decided, subject to the subsequent approval by the Company's Extraordinary General Meeting on 8 April 2014 and requisite approvals by Euroclear and the central security depository, to issue Warrants. All subscribers in the Rights Issue will for every two (2) subscribed, paid for and allotted shares receive one (1) Warrant free of charge.

Each Warrant entitles the holder to subscribe for one (1) new fully paid-up ordinary share during the subscription period which is estimated to take place from and including 12 January up until and including 30 January 2015. The subscription price will be 1 SEK per share. In the event that all Warrants are exercised a maximum of 7,035,826 shares will be issued, meaning a total of 7.0 MSEK in proceeds before transaction costs.

Time schedule for the Rights Issue

8 April 2014	Extraordinary General Meeting to decide on the Rights Issue
9 April 2014	Information Memorandum is estimated to be released
10 April 2014	Last day of trading in Angler's shares including the right to participate in the Rights Issue
11 April 2014	First day of trading in Angler's shares excluding the right to participate in the Rights Issue
15 April 2014	The Record Date for participation in the Rights Issue, i.e. shareholders registered in the share register of the Company as of this date will receive subscription rights for participation in the Rights Issue
17 April – 30 April 2014	Trading in subscription rights
17 April - 6 May 2014	The subscription period for the Rights Issue
12 May 2014	Announcement of preliminary outcome
12 January – 30 January 2015	The subscription period for the Warrants

Proposed Extraordinary Resolutions

EXTRAORDINARY RESOLUTION 1/2014: INCREASE OF THE AUTHORISED SHARE CAPITAL

The shareholders have resolved:

to increase the authorised share capital of the Company by 22,283,613 ordinary shares of nominal value of €0.01 each, thus bringing the authorised share capital of the Company to €644,985.70 divided into 64,498,570 ordinary shares of nominal value of €0.01 each.

EXTRAORDINARY RESOLUTION 2/2014: THE RIGHTS ISSUE



The shareholders have resolved to approve the Rights Issues as proposed by the Board of Directors and therefore resolved as follows:

1. To approve the issue of new shares with pre-emption rights for existing shareholders of no more than MSEK 10.6 before transaction costs by offering subscription rights on pre-emption basis to those who are registered as shareholders in the Company on the record date of 15 April 2014 as follows: for three (3) existing shares the shareholder shall have the right to subscribe for one (1) new fully paid-up ordinary share at the subscription price of SEK 0.75 per share, which price may be paid by way of set-off of debt.
2. To approve that the subscription period from and including 17 April up until and including 6 May 2014, which period may be extended by the Board of Directors up to 31 June 2014 ('Rights Subscription Period').
3. To approve that the subscription rights shall be registrable with Euroclear Sweden AB and/or other central securities depository and be traded on AktieTorget.
4. To approve that the shares forming part of the Rights Issue and remaining unsubscribed by the end of the Rights Subscription Period be issued and allotted to third parties for the price of at least SEK 0.75 per share, according to contract note, in respect of which shares the shareholders hereby waive any rights of pre-emption, preference or otherwise, if any.
5. To authorise the Board of Directors to pay commission or make a discount or allowance to any person in consideration for that person's subscribing for any new shares in the Company remaining unsubscribed at the end of the subscription period or procuring or agreeing to procure subscriptions for the shares remaining unsubscribed at the end of the subscription period, provided that such commission, discount or allowance shall not exceed 10% of the price at which the shares are issued. The commission, discount or allowance may be paid in cash or by allotment of fully paid up shares or a combination thereof.
6. To approve the maximum number of fully paid-up ordinary shares to be issued and allotted as the result of the rights issue, whether by the subscription rights holders or otherwise and including any commission paid by way of allotment under § 5 of this extraordinary resolution, to be 15,247,787 shares and to increase the issued share capital of the Company accordingly by up to 15,247,787 shares.
7. To approve that the newly issued ordinary shares be in dematerialised and uncertificated form and affiliated with Euroclear Sweden AB via Malta Stock Exchange in its capacity of Central Securities Depository.



8. To authorise the Board of Directors to approve, upon verification, the issue and allotment as fully paid up of all new ordinary shares referred to under § 6 of this extraordinary resolution issued and allotted as a result of the Rights Issue, whether to the subscription rights holder or otherwise, carried out in accordance with the above terms and conditions.
9. To instruct and authorise the Directors and/or Company Secretary to submit all necessary documentation to, and to complete, sign, execute any documents with, the Malta Stock Exchange in its capacity of Central Securities Depository and/or Malta Registrar of Companies and/or Euroclear Sweden AB for the purposes of registering the increase in share capital as stated in this Resolution, affiliation of newly issued shares, amending the Company's Memorandum of Association reflecting the above changes and to take all such steps, do all such things, complete, sign, execute and deliver all such acts, deeds, forms, filings as may be necessary or conducive for giving of full effect to the matters approved within the scope of this Resolution.

EXTRAORDINARY RESOLUTION 3/2014: THE OPTIONS (WARRANTS) ISSUE

The shareholders have resolved to approve the Option (Warrants) Issues in conjunction with the Rights Issue approved under Extraordinary Resolution 2/2014 as proposed by the Board of Directors and therefore resolved as follows:

1. To issue to all subscribers in the Rights Issue, whether on the basis of pre-emption rights or otherwise, for every two (2) subscribed, paid for and allotted shares one (1) warrant. Each warrant shall entitle the holder to subscribe for one (1) new fully paid-up ordinary share during the warrant subscription period which shall be from and including 12 January up until and including 30 January 2015. The subscription price will be 1 SEK per share. The warrants shall be tradable instruments (allowed to trade).
2. To approve that the maximum number of fully paid-up ordinary shares to be issued and allotted as the result of the exercise of the warrants be 7,035,826 shares, resulting in the maximum of 7.0 MSEK in proceeds before transaction costs, and to increase the issued share capital of the Company accordingly by up to 7,035,826 shares, and this is over and above the increase in share capital contemplated under Extraordinary Resolution 2/2014.
3. To approve terms and conditions of the warrants shall be as stated in the enclosed document entitled 'Warrant Terms'.
4. To approve that the ordinary shares issued and allotted as a result of the exercise of the warrants be in dematerialised and uncertificated form and affiliated with Euroclear Sweden AB via Malta Stock Exchange in its capacity of Central Securities Depository.

5. To authorise the Board of Directors to approve, upon verification, the issue and allotment as fully paid up of all new ordinary shares issued and allotted as a result of the exercise of the warrants carried out in accordance with the Warrant Terms, in respect of which shares the shareholders hereby withdraw and waive any rights of pre-emption, if any.
6. To instruct and authorise the Directors and/or Company Secretary to submit all necessary documentation to, and to complete, sign, execute any documents with, the Malta Stock Exchange in its capacity of Central Securities Depository and/or Malta Registrar of Companies and/or Euroclear Sweden AB for the purposes of registering the increase in share capital as stated in this Resolution, affiliation of newly issued shares, amending the Company's Memorandum of Association reflecting the above changes and to take all such steps, do all such things, complete, sign, execute and deliver all such acts, deeds, forms, filings as may be necessary or conducive for giving of full effect to the matters approved within the scope of this Resolution.

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OTHER

Documents and other information

A copy of the Company's Articles of Association, proxy form and instructions to corporate shareholders are available at the Company's address as set out above and on the Company's website www.anglergaming.com/investor-relations. These documents will also be sent to those shareholders who so request and provide their postal address.

Number of shares and votes

As of the date of this notice, the total number of authorized and issued shares in the Company is 42,214,957 Ordinary Shares with one (1) vote per share representing a total of 42,214,957 votes.

Malta, March 2014

Board of Directors

Angler Gaming plc is a Maltese holding company listed on AktieTorget that invests in companies which provide gaming services over the Internet. The main focus of the operation is to own and administer internet gambling companies.

IMPORTANT INFORMATION

This press release is not an offer for subscription for shares in Angler. No prospectus relating to the Rights Issue will be prepared and filed with the Swedish Financial Authority. The distribution of this press release in certain jurisdictions may be restricted. This press release does not constitute an offer of, or an invitation to purchase, any securities of Angler in any jurisdiction.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended. Angler does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement should not be made in and may not be distributed or sent into the United States, Canada, Australia, Singapore, South Africa, Switzerland, Japan or Hong Kong.

This press release contains "forward-looking statements", which are statements related to future events. In this context, forward-looking statements often address Angler's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behaviour of financial markets, fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause Angler's actual future results to be materially different than those expressed in its forward-looking statements. Angler does not undertake to update its forward-looking statements.