

Tricor Plc
(“Tricor” or the “Company”)

Tricor is pleased to announce that it has raised £2.55 million by way of an offering of £2,550,000 Zero Coupon Convertible Unsecured Loan Notes 2012 (“**Convertible Notes**”) and that it has entered into a conditional agreement that could lead to a reverse takeover.

The issue of the Convertible Notes was subject to acceptances being received for a minimum amount of £2 million and the Company entering into agreements to develop supply side carbon credits in South East Asia for which the Company will apply part of the funds raised as an initial contribution.

The Convertible Notes are subject to the following main terms:

1. Conversion will be at the rate of £1 of the principal amount of the Convertible Note for 500 Ordinary Shares of £0.0001 each in the Company, which corresponds to a rate of 0.2p per share.
2. The Company has the right to require the holders to convert all of the Convertible Notes into Ordinary Shares at the rate prescribed above if the Company is subject to a reverse takeover, either under the AIM Rules or requiring a ‘whitewash’ under the Takeover Code.
3. The principal amount of the Convertible Notes is to be repaid, insofar as not converted, on 31 December 2012.

The Company has entered into a conditional agreement in respect of a transaction that, if it proceeds, will include a reverse takeover of the Company. The agreement relates to the acquisition of Green Glory Limited, a Cayman Islands company that is to have the management of rights to supply side carbon credits derived from at least 450,000 hectares of forestry in Cambodia. The agreement is subject to conditions, including the grant of rights by the government of the Kingdom of Cambodia, due diligence and other matters which remain to be carried out. The Company is to make a payment of US\$2,000,000 by way of a deposit on account of the eventual cash element of the consideration to be paid by the Company. This payment may not be recoverable if the transaction does not proceed. The deposit payment is to be made to the vendors of Green Glory Limited namely Able Sino Limited, a company incorporated in the Cayman Islands, (\$375k). Ace Leader Limited, a company incorporated in the Cayman Islands (\$350k) and to Indochina Green Joint Stock Company Limited, a company incorporated in Cambodia (\$1,275,000). On completion the Company would issue a total of 53,241,611,633 new ordinary shares of the Company (which are expected to represent about 80 per cent of the enlarged issued share capital of the Company) to the vendors and pay the balance of the cash consideration of \$5 million (of which \$2 million will have been paid on account)

The company has also entered into an agreement with Jersey Hills Holdings Limited (“JHHL”) whereby the Company will make a payment by way of commission and fees to JHHL, which has been instrumental in the creation of the structures that are the subject of the transaction referred to above and has introduced the Company as a participant, which will be satisfied by the issue to JHHL of 2,662,080,562 ordinary shares in the Company. The payment of this commission and the issue of new shares to JHHL are subject to and will take place upon completion of the acquisition of the company to which the conditional agreement referred to above applies. The new shares to be issued to JHHL will represent approximately 4 per cent of the issued share capital of the Company as enlarged thereby and by the issue of shares to the vendors under the conditional acquisition agreement and agreement.

JHHL is a company beneficially owned by Mr Chan Fook Meng. The agreement with Jersey Hills Holdings Ltd will constitute a related party transaction under the AIM Rules by reason of Mr Chan being a director of a subsidiary of the Company, Tricor Environmental Pte Ltd and the sole director and majority shareholder of First Carbon Holdings Ltd which owns 23.9% of the issued share capital of Tricor. The Board of Tricor, having consulted with ZAI Corporate Finance Ltd, consider the terms of the agreement to be fair and reasonable insofar as shareholders of the Company are concerned.

As full details of the transaction being envisaged cannot be disclosed at this stage the Company has requested that trading of its shares on AIM should be suspended pending the publication of an AIM admission document.

Tricor PLC
Lawrence van Kampen-Brooks
CEO / MD
Telephone - +44 207 099 7703
Email - investor.relations@tricor-plc.com

ZAI Corporate Finance
Ray Zimmerman/ Sarang Shah
Tel +44 207 060 2220