



Court Sanction of Scheme

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7 August 2014

RECOMMENDED CASH, SHARE AND CONTINGENT CONSIDERATION OFFER

by

ROCKHOPPER EXPLORATION PLC

for

MEDITERRANEAN OIL & GAS PLC

(to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006)

COURT SANCTION OF SCHEME

The Directors of Mediterranean Oil & Gas plc ("**MOG**") are pleased to announce that at the Court hearing held on 6 August 2014, the Court made an order sanctioning the Scheme in connection with the recommended acquisition by Rockhopper Exploration plc ("**Rockhopper**"). A further Court hearing will be held on 8 August 2014 to approve the Reduction of Capital.

It is intended that the Court Sanction Order and the Court Reduction Order (together with the Statement of Capital), will be delivered to the Registrar of Companies in England and Wales on 11 August 2014. Accordingly, it is expected that the Scheme and Reduction of Capital will become effective on 11 August 2014. Capitalised terms in this announcement have the same meanings as in the Scheme Document sent to Shareholders on 20 June 2014.

Suspension and Cancellation of trading in of MOG Shares

It is expected that trading in MOG Shares on the AIM market of the London Stock Exchange ("**AIM**") will be suspended at 7.30 a.m. (London time) on 8 August 2014 and that, following the Scheme becoming effective, the admission of the MOG Shares to trading on AIM will be cancelled at 7.00 a.m. (London time) on 12 August 2014. The last day for dealings in, and for registration of transfers in MOG Shares will therefore be 7 August 2014.

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Further information

This announcement is for information only and is not intended to and does not constitute, or form part of any offer to sell or invitation to purchase or subscribe for any securities, or any solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Rockhopper or MOG in any jurisdiction in contravention of applicable law. This announcement does not constitute a prospectus or a prospectus equivalent document. The Acquisition will be made on the terms and subject to the conditions and further terms set out in the Scheme Document and Forms of Proxy. Any vote by MOG Shareholders in respect of the Acquisition should be made only on the basis of the information contained in the Scheme Document, which includes details of how to vote in favour of the Scheme. MOG Shareholders are advised to read the formal documentation in relation to the Acquisition, as it will contain important information relating to the Acquisition.

Please be aware that addresses, electronic addresses and certain other information provided by MOG Shareholders, persons with information rights and other relevant persons in connection with the receipt of communications from MOG may be provided to Rockhopper during the Offer Period (as required under Section 4 of Appendix 4 to the Takeover Code).

Canaccord Genuity Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Rockhopper and no one else in connection with the Acquisition and this announcement and will not be responsible to anyone other than Rockhopper for providing the protections afforded to clients of Canaccord Genuity Limited nor for providing advice in connection with the Acquisition or this announcement or any matter referred to herein.

RBC Europe Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is acting as financial adviser to MOG and no one else in connection with the contents of this announcement and will not be responsible to anyone other than MOG for providing the protections afforded to clients, or for providing advice in relation to any matters referred to herein.

Liberum Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for MOG and no one else in connection with the Acquisition and this announcement and will not be responsible to anyone other than MOG for providing the protections afforded to clients of Liberum Capital Limited nor for providing advice in connection with the Acquisition or this announcement or any matter referred to herein.

Overseas shareholders

The release, publication or distribution of this announcement in or into, jurisdictions other than the United Kingdom and the availability of the Rockhopper Consideration Shares may be restricted by law and therefore persons into whose possession this announcement comes who are not resident in the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory restrictions in those jurisdictions. MOG Shareholders who are in any doubt regarding such matters should consult an appropriate independent adviser in the relevant jurisdiction without delay.

Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person. This document does not constitute an offer to sell, or the solicitation of any offer to buy, any Rockhopper Consideration Shares in any jurisdiction in which such an offer or solicitation would be unlawful.

This announcement has been prepared for the purposes of complying with English law, the AIM Rules, the rules of the London Stock Exchange and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of any jurisdiction outside the United Kingdom.

The Rockhopper Consideration Shares to be issued pursuant to the Scheme have not been and will not be registered under the US Securities Act of 1933 (as amended) (the "**Securities Act**") or under the relevant securities laws of any state or territory or other jurisdiction of the United States, but are expected to be offered in the United States in reliance upon the exemption from the registration requirements of the Securities Act provided by Section 3(a)(10) thereof. The Scheme will be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements of the US proxy solicitation rules and tender offer rules.

However, if Rockhopper were to elect to implement the Acquisition by means of a Takeover Offer, such offer will be made in compliance with the US tender offer rules, to the extent applicable, or an exemption therefrom.

None of the securities referred to in this document have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the tenth business day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm (London time) on the tenth business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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