



## Information for shareholders RE all-share merger

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Falkland Oil and Gas Limited  
22 December 2015

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22 December 2015

**RECOMMENDED ALL-SHARE MERGER  
OF  
ROCKHOPPER EXPLORATION PLC ("ROCKHOPPER")  
AND  
FALKLAND OIL AND GAS LIMITED ("FOGL")  
(to be effected by means of a scheme of arrangement under  
Part IV of the Companies Act 1948)  
Information for shareholders who are Falkland Islands residents**

On 24 November 2015, the boards of Rockhopper and Falkland Oil and Gas Limited (**FOGL**) announced that they had reached agreement on the terms of a recommended all-share merger (the "**Merger**") to be effected by means of a Court-sanctioned scheme of arrangement under Part IV of the Companies Act 1948, being the legislation applicable in the Falkland Islands where FOGL is incorporated (the "Scheme"). The Scheme Document, containing the terms and conditions of the Scheme, was posted to FOGL Shareholders on 11 December 2015.

Unless otherwise stated, defined terms used in this announcement shall have the same meaning as those used in the Scheme Document.

This announcement is relevant for those FOGL Shareholders resident in the Falkland Islands.

The Court has ordered that the Company is to arrange personal service of copies of the documents relating to the Scheme, including the circular containing the explanatory statement required by section 207 of the Companies Act 1948, to shareholders resident in the Falkland Islands. However, there has been a delay in the documentation reaching the Falkland Islands and this is now expected to arrive on 26 December 2015 at which point copies of the Scheme Document and ancillary documents will be available for collection from the Post Office in Stanley.

In order to ensure that you have as much time as possible to consider the Scheme Document, the Company would like to confirm to all Falkland Islands resident shareholders that the Scheme Document together with forms of proxy and direction for each of the Court Meeting and the EGM are available on the Company's website at the following address:

**<http://www.fogl.com/fogl/en/Investors/offerdocuments>**

You will be able to download and print copies of the forms of proxy and direction from the website and should you wish to vote at the Court Meeting and the EGM these forms should be returned to our solicitors Pinsent Masons LLP in Stanley as set out below.

You will note that a Court Meeting will take place at 2.00pm London time (11.00am Stanley time) on 5 January 2016 and an Extraordinary General Meeting at 2.30pm London time (11.30am Stanley time) on 5 January 2016 (or as soon as the Court Meeting is concluded or adjourned). These meetings will be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD, United Kingdom.

The Court has also ordered that shareholders resident in the Falkland Islands should be given an opportunity to

participate in the meetings so that their views may be heard. Accordingly, shareholders are welcome to attend the Falkland Islands Chamber of Commerce, West Hillside, Stanley, FIQQ 1ZZ, the Falkland Islands at 2.00pm London time (11.00am Stanley time) on 5 January 2016 where conference facilities have been arranged.

Please note that, under the Company's articles of association, you will not be counted as technically attending the meetings, therefore you are requested to submit proxy forms/forms of direction in advance of the meetings so that your votes may be counted. If you wish to attend the Falkland Islands Chamber of Commerce, West Hillside, Stanley, FIQQ 1ZZ, the Falkland Islands on 5 January 2016 to participate in the meetings, we would be grateful if you could let our solicitors, Pinsent Masons LLP, know in advance on +500 22690. However a failure to phone in advance will not prevent a FOGL Shareholder resident in the Falkland Islands from being able to turn up to the Court Meeting and EGM.

#### Voting at the Court Meeting (Blue Forms)

- If you hold FOGL Shares in certificated form, please download, print and complete the Blue Form of Proxy in accordance with the instructions printed on it and return it to FOGL's registered office at Pinsent Masons LLP (FAO Alison Inglis), 56 John Street, Stanley no later than 2.00pm London time (11.00am Stanley time) on 31 December 2015, being 48 hours (excluding weekends and public holidays in England and Wales and/or the Falkland Islands) before the time of the holding of the Court Meeting.
- If you hold FOGL Shares through a Depository Interest Holder please download, print and complete the Blue Form of Direction in accordance with the instructions printed on it and return it to FOGL's registered office (as above) by no later than 2.00pm London time (11.00am Stanley time) on 30 December 2015, being 72 hours (excluding weekends and public holidays in England and Wales and/or the Falkland Islands) before the time of the holding of the Court Meeting.

#### Voting at the Extraordinary General Meeting (White Forms)

- If you hold FOGL Shares in certificated form, please download, print and complete the White Form of Proxy in accordance with the instructions printed on it and return it to the Company's registered office (as above) no later than 2.30pm London time (11.30am Stanley time) on 31 December 2015, being 48 hours (excluding weekends and public holidays in England and/or the Falkland Islands) before the time of the holdings of the FOGL General Meeting.
- If you hold FOGL Shares through a Depository Interest Holder please download, print and complete the White Form of Direction in accordance with the instructions printed on it and return it to the Company's registered office (as above) by no later than 2.30p.m London time (11.30am Stanley time) on 30 December 2015, being 72 hours (excluding weekends and public holidays in England and Wales and/or the Falkland Islands) before the time of the holding of the FOGL General Meeting

Letters to each FOGL Shareholder resident in the Falkland Islands confirming the above has also been delivered to the Post Office in Stanley and is available for collection..

#### Enquiries

##### For further information, please contact:

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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 Merger or otherwise, nor shall there be any sale, issuance or transfer of securities of Rockhopper or FOGL in any jurisdiction in contravention of applicable law. This announcement does not constitute a prospectus or a prospectus equivalent document.

Please be aware that addresses, electronic addresses and certain other information provided by FOGL Shareholders, persons with information rights and other relevant persons in connection with the receipt of communications from FOGL may be provided to Rockhopper during the Merger Period.

RBC, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for FOGL and no one else in connection with the Merger and will not be responsible to anyone other than FOGL for providing the protections afforded to clients of RBC nor for providing advice in relation to the Merger or any other matters referred to in this announcement.

Numis Securities Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for FOGL and for no one else in connection with the Merger and will not be responsible to anyone other than FOGL for providing the protections afforded to its clients or for providing advice in connection with the Merger or any other matter referred to herein.

#### **Overseas shareholders**

The release, publication or distribution of this announcement in or into, and the availability of the Rockhopper Consideration Shares in certain jurisdictions may be restricted by law and therefore persons into whose possession this announcement comes who are not resident in the United Kingdom or the Falkland Islands should inform themselves about, and observe, any applicable legal or regulatory restrictions in those jurisdictions. FOGL 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 Merger disclaim any responsibility or liability for the violation of such restrictions by any person. This announcement 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 Falkland Islands law, English law, the AIM Rules, the rules of the London Stock Exchange plc (the "London Stock Exchange") 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 and the Falkland Islands.

The availability of Rockhopper Consideration Shares to FOGL Shareholders who are not resident in the United Kingdom or the Falkland Islands may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or the Falkland Islands should inform themselves of, and observe, any applicable requirements.

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 Falkland Islands 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 Merger by means of a Merger 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 announcement 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 announcement. Any representation to the contrary is a criminal offence in the United States.

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