



Posting of Scheme Document

Released : 11 December 2015 13:11

RNS Number : 8376I
Falkland Oil and Gas Limited
11 December 2015

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

11 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)**

POSTING OF SCHEME DOCUMENT

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").

FOGL is today publishing a circular (the "Scheme Document") to shareholders of FOGL ("FOGL Shareholders"), together with the associated Forms of Proxy and Forms of Direction. The Scheme Document contains, amongst other things, notices convening the Court Meeting, the FOGL General Meeting, the full terms and conditions of the Scheme, a letter from the Chairman of FOGL, an Explanatory Statement from RBC Europe Limited (trading as RBC Capital Markets) ("RBC"), an expected timetable of principal events and details of the actions to be taken by FOGL Shareholders.

Notice of Shareholder Meetings

The Court Meeting and the FOGL General Meeting will all be held at FTI Consulting, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD on Tuesday, 5 January 2016. The Court Meeting will start at 2.00p.m. and the FOGL General Meeting will start at 2.30p.m. (or as soon as the Court Meeting has been concluded or adjourned).

If shareholders pass the necessary resolutions at the aforementioned meetings, it is anticipated that the Scheme Court Hearing will be held on or around 15 January 2016 and that the Scheme will become effective on or around 18 January 2016.

Publication of Scheme Document

The Scheme Document will today be made available on FOGL's website at www.fogl.com and Rockhopper's website at www.rockhopperexploration.co.uk and will be posted by FOGL today to all FOGL Shareholders. Additional copies of the Scheme Document are available by contacting the Capita Asset Services on 0371 664 0321 (or, from outside the United Kingdom, +44 (0)371 664 0321).

Capitalised terms in this announcement, unless otherwise defined, have the same meaning given to them in the Scheme Document.

Expected Timetable of Principal Events

The following indicative timetable sets out the expected dates for implementation of the Merger.

| Event | Expected time/date⁽¹⁾ |
|---|--|
| Rockhopper General Meeting | 10:30 a.m. on 14 December 2015 |
| Latest time for lodging Forms of Direction for the: ⁽²⁾ | |
| – Court Meeting (blue form) | 2.00 p.m. on 30 December 2015 ⁽³⁾ |
| – FOGL General Meeting (white form) | 2.30 p.m. on 30 December 2015 ⁽⁴⁾ |
| Latest time for lodging Forms of Proxy for the: ⁽²⁾ | |
| – Court Meeting (blue form) | 2.00 p.m. on 31 December 2015 ⁽⁵⁾ |
| – FOGL General Meeting (white form) | 2.30 p.m. on 31 December 2015 ⁽⁶⁾ |
| Voting Record Time | 6.00 p.m. on 31 December 2015 ⁽⁷⁾ |
| Court Meeting | 2.00 p.m. on 5 January 2016 |
| FOGL General Meeting | 2.30 p.m. on 5 January 2016 ⁽⁸⁾ |
| Court Hearing | 1.00 p.m. on 15 January 2016 ⁽⁹⁾ |
| Last day of dealings in FOGL Shares | 15 January 2016 ⁽⁹⁾ |
| Scheme Record Time | 6.00 p.m. on 15 January 2016 ⁽⁹⁾ |
| Suspension of dealings in FOGL Shares | By 8.00 a.m. on 18 January 2016 ⁽⁹⁾ |
| Effective Date of the Scheme | 18 January 2016 ⁽⁹⁾ |
| Rockhopper Consideration Shares admitted to trading on AIM and credited to CREST accounts of FOGL Shareholders | By 8.00 a.m. on 19 January 2016 ⁽⁹⁾ |
| Expected cancellation of admission of FOGL Shares to trading on AIM | By 8.00 a.m. on 19 January 2016 ⁽⁹⁾ |
| Expected despatch of definitive share certificates for Rockhopper Consideration Shares to FOGL Shareholders who hold their FOGL Shares in certificated form | 1 February 2016 ⁽⁹⁾ |
| Long Stop Date, being the latest date by which the Scheme can become Effective | 31 March 2016 ⁽¹⁰⁾ |

Notes:

- (1) All references in this announcement to times are to London time, unless otherwise stated.
- (2) The Blue Form of Proxy and Blue Form of Direction are for use at the Court Meeting and the White Form of Proxy and White Form of Direction are for use at the FOGL General Meeting. FOGL Shareholders holding FOGL Shares in certificated form should complete and return the Blue and White Forms of Proxy and FOGL Shareholders holding depository interests representing FOGL Shares should complete and return the Blue and White Forms of Direction in each case in accordance with instructions printed thereon and in the Scheme Document.
- (3) It is requested that Blue Forms of Direction for the Court Meeting be lodged by 2.00 p.m. on 30 December 2015 or, if the Court Meeting is adjourned, not later than 72 hours prior to the time appointed for the Court Meeting (excluding weekends and public holidays in England and Wales and/or the Falkland Islands). Blue Forms of Direction not so lodged may be handed to the Company's Registrars (on behalf of the chairman of the Court Meeting) before the taking of the poll at the Court Meeting and will still be valid.
- (4) White Forms of Direction for the FOGL General Meeting must be lodged by 2.30 p.m. on 30 December 2015 or, if the FOGL General Meeting is adjourned, not later than 72 hours prior to the time appointed for the FOGL

General Meeting (excluding weekends and public holidays in England and Wales and/or the Falkland Islands). The White Forms of Direction cannot be handed to the Company's Registrars (on behalf of the chairman of the FOGL General Meeting) at the FOGL General Meeting.

- (5) It is requested that Blue Forms of Proxy for the Court Meeting be lodged by 2.00 p.m. on 31 December 2015 or, if the Court Meeting is adjourned, not later than 48 hours prior to the time appointed for the Court Meeting (excluding weekends and public holidays in England and Wales and/or the Falkland Islands). Blue Forms of Proxy not so lodged may be handed to the Company's Registrars (on behalf of the chairman of the Court Meeting) before the taking of the poll at the Court Meeting and will still be valid.
- (6) White Forms of Proxy for the FOGL General Meeting must be lodged by 2.30 p.m. on 31 December 2015 or, if the FOGL General Meeting is adjourned, not later than 48 hours prior to the time appointed for the FOGL General Meeting (excluding weekends and public holidays in England and Wales and/or the Falkland Islands). The White Forms of Proxy cannot be handed to the Company's Registrars (on behalf of the chairman of the FOGL General Meeting) at the FOGL General Meeting.
- (7) If either the Court Meeting or the FOGL General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.00 p.m. on the day falling two Business Days before the date of the adjourned meeting.
- (8) Or as soon thereafter as the Court Meeting shall have concluded or been adjourned.
- (9) These dates are indicative only and will depend, among other things, on the date upon which the Court sanctions the Scheme and whether the Conditions are satisfied or waived.
- (10) Or such later date as may be agreed between Rockhopper and FOGL and, if appropriate, approved by the Court.

To the extent any of the above expected dates or times change, FOGL will give notice of any such changes and details of the revised dates and/or times to FOGL Shareholders by issuing an announcement through a Regulatory Information Service.

Enquiries

For further information, please contact:

Falkland Oil and Gas Limited +44 (0)20 7563 1260
Tim Bushell, Chief Executive Officer

RBC Europe Limited (trading as RBC Capital Markets), +44 (0)20 7653 4000
NOMAD, financial adviser and joint broker to FOGL
Matthew Coakes
Andrew Congleton
Mark Rushton
Roland Symonds

Numis Securities Limited, joint broker to FOGL +44 (0)20 7260 1000
John Prior
Ben Stoop
Paul Gillam

FTI Consulting, PR adviser to FOGL +44 (0)20 3727 1000
Ed Westropp
George Parker

Rockhopper Exploration plc via Vigo Communications
+44 (0) 20 7016 9571
Sam Moody, Chief Executive
Stewart MacDonald, Chief Financial Officer
Fiona MacAulay, Chief Operating Officer

Canaccord Genuity Limited, NOMAD, broker and financial +44 (0) 20 7523 8000
adviser to Rockhopper
Henry Fitzgerald-O'Connor
Manuel Santiago
Wei Loon Yap

Liberum Capital Limited, joint broker to Rockhopper +44 (0) 20 3100 2227
Clayton Bush
Neil Elliot

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. The Merger will be made on the terms and subject to the conditions and further terms set out in the Scheme Document, Forms of Proxy and Forms of Direction. Any vote by FOGL Shareholders in respect of the Merger 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. FOGL Shareholders are advised to read the formal documentation in relation to the Merger, as it contains important information relating to the Merger.

Rockhopper reserves the right to elect to implement the Merger by way of a Merger Offer. In such event, the Merger Offer will be implemented on substantially the same terms, subject to appropriate amendments, as those which would apply to the Scheme.

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.

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 Merger 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 Merger or this announcement or any matter referred to herein.

Liberum Capital 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 Merger and this announcement and will not be responsible to anyone other than Rockhopper for providing the protections afforded to clients of Liberum Capital Limited nor for providing advice in connection with the Merger or this announcement or any 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.

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCBXBDDRGGUB