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12 March 2024
AIM: RUR

Rurelec PLC
("Rurelec" or "the Company")

Secondary Placing of ordinary shares in Rurelec plc
Notification of Change of Shareholders

Rurelec PLC (AIM: RUR), the AIM Rule 15 cash shell and owner of Turbines, notes the announcement made by Zeus Capital Limited on 11 March 2024 at 18.07 (the "Announcement") which confirmed that Sterling Trust Limited ("Sterling") had sold a total of 247,010,538 Ordinary Shares in the Company, at a price of 0.3036 pence per ordinary share (representing a disposal of 44 per cent. of the issued share capital of Rurelec (the "Placing")).

Following the Placing, the Announcement confirmed that Sterling will now hold 56,081,765 Ordinary Shares equivalent to 9.99 per cent. of Rurelec's issued share capital. It was also noted in the Announcement that Sterling had also agreed to enter into a lock-in and orderly market agreement with Zeus Capital which would restrict the sale of 56,081,765 Ordinary Shares for a period of 12 months and makes them subject to market standard orderly market arrangements for a further 12 months following the expiry of the lock-in period**.**

The Company also notes the TR1 announcements released today which confirmed that John Storry now holds 154,783,924 Ordinary Shares in the Company, representing 27.57% of the issued share capital of the Company and Wentworth Limited now holds 32,938,076 Ordinary Shares in the Company representing 5.87% of the issued share capital of the Company.

The board of Rurelec welcomes these new shareholders to the register and confirms they are committed to working with all shareholders to determine the best way forward for the Company.

For further information please contact:

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