22 April 2015

THISTLE PUB COMPANY II PLC

Thistle Pub Company II plc ("TPC II" or the "Company") provides the following update:

The Company submitted a licensing application to restore the trading hours for the garden area at the Westport to that which existed in 2013. The application was refused on Monday though it appears concessions may be available for special events such as during the Open Golf Championship. The Company cannot resubmit another application for a period of one year. The Directors will need to address whether or not there has been any permanent diminution of value in considering the financial statements for the year to 30 September 2015 in light of the economic circumstances at that time. In the absence of any substantive change from the current market conditions it is the Directors view that the level of write down in the value of the Westport would be approximately £400,000.

ENDS