

24 May 2021

**Tex Holdings plc**

**("Company")**

**Admission Statement**

The Board of Tex Holdings plc, the engineering and manufacturing group, are pleased to announce the admission of its ordinary shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company's shares will be held in June 2021. Thereafter, auctions are expected to be held every quarter. More information, including exact auction dates and details on how to buy and sell, are available on the [company profile page](#).

**The directors of the Company are:**

George Christopher Gray (*Chairman*)  
Edward Brocas Burrows (*Chief Executive Officer*)  
Ian Christian Ross (*Chief Financial Officer & Group Secretary*)  
Stephen Paul Codd (*Chief Operating Officer*)  
Anthony Richard Brocas Burrows (*Non-Executive Director*)  
Christopher Palmer-Tomkinson (*Non-Executive Director*)  
Mark Quentin Harrison (*Non-Executive Director*)

**Registered office:**

Claydon Business Park, Gipping Road, Great Blakenham, Ipswich, Suffolk, IP6 0NL, United Kingdom

**Christian Ross, Chief Financial Officer & Group Secretary of Tex Holdings plc, commented:**

"The Board are very pleased to be working with Asset Match to provide ongoing liquidity for our shareholders following our cancellation from the Official List of the LSE in October 2020."

**1. Company Description**

Tex Holdings plc are a world-renowned supplier of hydraulic piling hammers, air traffic control rooms, radio frequency-blocking glazing (EMC/EMI/RFI shielding), road construction equipment, gensets, large-scale marine diesel and traction engine refurbishment, plastic injection moulding and panel products.

**2. Strategy and Prospects**

Following a difficult 2 years, Tex Holdings have restructured their balance sheet which included the conversion of debt to equity and a significant shareholder investment which have served to ensure the longevity of the business. 2021 has started positively and the business is confident of an improved trading position this year.

**3. Board of Directors**

Brief biographies of the directors of the Company are set out below.

**George Christopher Gray – Chairman**

GC Gray has spent more than 45 years in the International Transportation, Ports and Shipping industry. He is a former Chief Executive of Hutchinson Ports (UK) Limited, Managing Director of the Port of Felixstowe and Chairman of the UK Major Ports Group. He was Executive Chairman of the Noatum Ports Group of companies,

stepping down from this position on 31st December 2017. Mr Gray is a Non-Executive Director of Red Funnel Limited and Red Funnel Holdings Limited and Strategic Advisor to Turia Port Management Investment (Holdings) C.V.

**Edward Brocas Burrows – Chief Executive Officer**

EB Burrows was appointed CEO in January 2021. He was a co-founder of leading smart home technology company Platinum Vision in the UAE where he spent 9 years helping to build a group of companies in the Middle East. He returned to the UK in 2017 to take up positions within Edward Le Bas Ltd and IS&G (Holdings) Limited before joining Tex Group.

**Ian Christian Ross – Chief Financial Officer & Group Secretary**

IC Ross is a qualified accountant with 25 years experience in the oil industry and with world leading bearing manufacturing companies in finance, operations and sales. For the previous 12 years, he has held positions of Finance Director, VP Finance and is now the CFO, Executive Director and Company Secretary for Tex Holdings PLC.

**Stephen Paul Codd – Chief Operating Officer**

SP Codd was appointed Chief Operations Officer in January 2021. He is MD of the Tex ATC Division. He has 25 years of experience within the industry, having previously held posts four other Tex Group companies.

**Anthony Richard Brocas Burrows – Non-Executive Director**

ARB Burrows is an industrialist. He is a Director of Le Bas Limited and IS&G (Holdings) Limited.

**Christopher Palmer-Tomkinson – Non-Executive Director**

CD Palmer-Tomkinson graduated from Oxford University with a degree in jurisprudence. He was a partner in Cazenove & Co. He was Chairman of Chaarat Gold Holdings Limited and was a Director of Goodenough College.

**Mark Quentin Harrison – Non-Executive Director**

MQ Harrison was Group Managing Director of Tex Holdings plc for 16 years from 1991. He previously worked for Edward Le Bas Limited (from 1979), having gained early career experience with Shell in Australia and Lucas Industries. He is a director of Le Bas Investment Trust Ltd, Acorn Securities Limited and Minnowdown Limited. He is Member Nominated Trustee of the Tex Holdings plc Pension Scheme and Trustee of the Pension and Assurance Scheme of Edward Le Bas Limited.

**4. Share capital and significant shareholders**

At 26 February 2021 the Company's issued share capital consisted of 52,450,819 ordinary shares with a nominal value of 10 pence each, each share having equal voting rights.

The Company does not hold any ordinary shares in treasury and therefore the number of ordinary shares with voting rights is 52,450,819.

The ordinary shares are not admitted to trading on any exchange or trading platform other than Asset Match, having exited the Main Market of the London Stock Exchange ("LSE") effective 13 October 2020.

The Company has been notified that the following shareholder(s) are interested in 3% or more of the issued share capital of the company:

<i>Name of shareholder</i>	<i>Number of Ordinary Shares</i>	<i>Percentage holding</i>
Edward Lebas Limited	48,675,151	92.80%

## **5. Financial statements**

The Company's latest interim report and accounts for the year ended 30 June 2020 can be accessed on the [company profile page](#).

## **6. Legal and Arbitration Proceedings**

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries.

## **7. Responsibility Statement**

The directors of Tex Holdings plc, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**REMINDER:** It is intended that the first auction in the Company's shares will be held in **June 2021**. Thereafter, auctions will be held at regular intervals. More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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