

26 November 2015

Quindell Plc

("Quindell" or the "Company")

### **RESULTS OF GENERAL MEETING**

Further to its announcement on 9 November 2015, Quindell (AIM:QPP.L) announces all resolutions at the General Meeting, held earlier today, were duly passed.

The Reduction of Capital and Return of Capital remain subject to Court approval. The Consolidation is subject to the Reduction of Capital and Return of Capital.

Shareholders approved a resolution to change the Company name to Watchstone Group plc. Accordingly, the change of the name of the Company has become effective at Companies House today.

It is expected that trading in the Company's Ordinary Shares on AIM under the new name of Watchstone Group plc (AIM: WTG.L) will take effect from tomorrow, 27 November 2015. The ISIN and SEDOL numbers will not change.

#### ***Planned suspension of trading commencing 16 December 2015***

Due to the gap between the record dates for the Return of Capital and the Consolidation, and because of the likely impact of the outcome of the Court Hearing on the share price of the Company, there is a risk of confusion in the market and volatility in the share price of the Company between the date of the Court Hearing and the Consolidation becoming effective. As a result, the Company has been granted its request that its Ordinary Shares be suspended from 7:30 am on Wednesday, 16 December 2015 (being the date of the Court Hearing) until the market opening on Monday, 21 December 2015 ("Suspension").

The Suspension has been requested because:

- a) the Court Hearing will take place during trading hours on Wednesday, 16 December 2015 and the Company is under an obligation to ensure that the market is updated in an orderly fashion which will not be possible where there is a Court hearing. The Company will, of course, announce the results of the Court Hearing without delay; and
- b) if approved, due to legal filing requirements, in the absence of the Suspension, the Ordinary Shares would trade ex-entitlement to the Return of Capital (90p per Ordinary Share) for one trading day prior to the Consolidation becoming effect. In the absence of the Suspension, there was considered a risk of excessive volatility on Thursday, 17 December 2015 and, in particular, on Friday, 18 December 2015.

Assuming the Court approves the Reduction of Capital and Return of Capital, shareholders will receive 90p per Ordinary Share in cash and the Company would expect the Ordinary Shares to devalue by 90 pence per Ordinary Share before the 1 for 10 Consolidation takes place. Once the Consolidation takes effect on Monday, 21 December 2015, and without taking account of any other market movement in the value of the Ordinary Shares, the Consolidated Ordinary Shares will re-admit with a value per share of ten times the devalued price per Ordinary Share, with each Shareholder holding a tenth of his or her previous number of Ordinary Shares in the Company.

In the event that the Company's proposals are rejected by the Court, the Company will request that its Ordinary Shares re-commence trading at the opening of the market on Thursday, 17 December 2015 and the Consolidation will not take place.

Should the Court hearing be adjourned, the Company will consult with Peel Hunt, its Nominated Adviser, as to whether to request trading in its Ordinary Shares should re-commence upon the decision of the Court following the adjournment or with immediate effect.

### *Updated Timetable of Events*

Suspension commences	7:30 a.m. on Wednesday 16 December 2015
Court Hearing	10:00 a.m. on Wednesday 16 December 2015
Record Date	6:00 p.m. on Thursday 17 December 2015
Registration of Court Order and Effective Date of Return of Capital	Friday 18 December 2015
Consolidation Record Date	6:00 p.m. on Friday 18 December 2015
Suspension ends, Share Consolidation Effective and Consolidated Ordinary Shares commence trading ex-entitlement to Return of Capital	8:00 a.m. on Monday 21 December 2015
Dispatch of cheques to Shareholders or Shareholders' CREST accounts credited (as appropriate) in respect of Return of Capital entitlements	On or around 31 December 2015

### *Notes*

*These dates are estimates only, being subject to agreement of hearing dates with the Court. Any changes will be notified to Shareholders by an announcement on the Regulatory News Services of the London Stock Exchange.*

*All references to time in this announcement are to London time.*

For further information:

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