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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014.

FOR IMMEDIATE RELEASE.

9 October 2019

Recommended All-Share Merger

of

Premier Asset Management Group PLC and Miton Group plc

Results of Court Meeting and General Meeting

On 4 September 2019, the Boards of Premier Asset Management Group PLC ("**Premier**") and Miton Group plc ("**Miton**") announced that they had reached agreement on the terms of a recommended all-share merger of Premier and Miton (the "**Merger**"), to be effected by means of a court-sanctioned scheme of arrangement between Miton and the Miton Shareholders under Part 26 of the Companies Act 2006 (the "**Scheme**").

The Miton Board is pleased to announce that, at the Court Meeting and the General Meeting (the "**Meetings**") convened in relation to the proposed Merger and held earlier today, all resolutions proposed, details of which are set out in the notices of the Meetings contained in the scheme document published on 17 September 2019 (the "**Scheme Document**"), were passed by the requisite majorities and accordingly the Scheme was approved by the Scheme Shareholders.

A summary of the voting results is set out below.

The number of Miton Shares in issue at the Voting Record Time was 172,635,411. This figure has been used to calculate the percentage of Miton's issued share capital voted.

Capitalised terms used but not otherwise defined in this announcement (the "**Announcement**") have the meanings given to them in the Scheme Document.

Voting results of the Court Meeting

The Court Meeting sought approval from Scheme Shareholders of the Scheme. A majority in number of Scheme Shareholders who voted (either in person or by proxy), representing 91.21 per cent. by value of those Scheme Shares, voted in favour of the resolution to approve the Scheme.

The table below sets out the results of the poll at the Court Meeting:

	No. of Scheme Shareholders who voted	% of Scheme Shareholders who voted	No. of Scheme Shares voted	% of Scheme Shares voted	Number of Scheme Shares voted as a % of the issued ordinary share capital of Miton
FOR	83	91.21%	104,933,430	99.45%	60.78%
AGAINST	8	8.79%	585,476	0.55%	0.34%
WITHHELD	0	0	0	0	0

Notes:

¹ A withheld vote is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" and "Against" the resolution concerned.

² Any proxy appointments which gave discretion to the Chairman have been included in the vote "For" total.

Voting results of the General Meeting

The General Meeting sought approval for a special resolution for the purpose of giving effect to the Scheme and associated amendments to the Miton Articles.

The table below sets out the results of the poll at the General Meeting.

	No. of Miton Shares voted	% of the No. of Miton Shares voted
FOR	104,799,473	99.45%
AGAINST	583,516	0.55%
WITHHELD	0	0
TOTAL	105,382,989	100%

Notes:

¹ A withheld vote is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" and "Against" the resolution concerned.

² Any proxy appointments which gave discretion to the Chairman have been included in the vote "For" total.

Next steps and key dates

The Scheme remains subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions set out in the Scheme Document, including the Court's sanction of the Scheme at the Miton Court Hearing and the delivery of a copy of the Court Order to the Registrar of Companies.

The expected timetable of principal events for the implementation of the Scheme remains as set out on page 12 of the Scheme Document.

If any of the key dates and/or times set out in the timetable change, Miton will give notice of this change by issuing an announcement through a Regulatory Information Service and by making such announcement available on its website at www.mitongroup.com/announcements.

Enquiries

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020 3100 2000

Important Notices

Spencer House, which is authorised and regulated by the FCA in the UK, is acting as lead financial adviser exclusively for Miton and no one else in connection with the matters set out in this Announcement and will not regard any other person as its client in relation to the matters set out in this Announcement and will not be responsible to anyone other than Miton for providing the protections afforded to clients of Spencer House or its affiliates, or for providing advice in relation to any matter referred to herein.

Liberum, which is authorised and regulated by the FCA in the UK, is acting as nominated adviser, financial adviser and corporate broker exclusively for Miton and no one else in connection with the Merger and will not be responsible to anyone other than Miton for providing the protections afforded to clients of Liberum, nor for providing advice in relation to the Merger or any other matters referred to in this Announcement. In particular, while Liberum acts as joint corporate broker to Premier it has not provided advice to Premier in connection with the matters set out in this Announcement.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or subscribe for or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Merger or otherwise, nor shall there be any purchase, sale or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation or sale or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction.

Overseas jurisdictions

The release, publication or distribution of this Announcement in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe any applicable legal or regulatory requirements. This Announcement has been prepared for the purpose of complying with English law, the AIM Rules and the City Code 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 jurisdictions outside the United Kingdom.

Additional information for US investors

The Scheme relates to the shares of English company and it is proposed to be made by means of a scheme of arrangement provided for under the laws of England and Wales. Miton is an English company that is a "foreign private issuer" as defined under Rule 3b-4 of the US Exchange Act. A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act or the prospectus rules under the US Securities Act. Accordingly, the Scheme is subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation, tender offer and prospectus rules. Financial information included in this Announcement and the Scheme Document has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for US holders of Miton Shares to enforce their rights and any claim arising out of the US federal laws, since Miton and Premier are located in a non-US jurisdiction, and some or all of their officers and directors may be residents of a non-US jurisdiction. US holders of Miton Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

The Merger is intended to be carried out under a scheme of arrangement provided for under English company law (which requires the approval of Scheme Shareholders). If so, it is expected that any New Shares to be issued pursuant to the Scheme to Miton Shareholders will be issued in reliance upon the exemption from the registration requirements of the US Securities Act, provided by Section 3(a)(10) thereof. Securities issued pursuant to the Scheme will not be registered under any US state securities laws and may only be issued to persons resident in a state pursuant to an exemption from the registration requirements of the securities laws of such state.

For the purpose of qualifying for the exemption provided by Section 3(a)(10) of the US Securities Act, Miton will advise the Court that its sanctioning of the Scheme will be relied on by Premier as an approval of the Scheme following a hearing on its fairness to Miton Shareholders, at which Miton Court Hearing all Miton Shareholders are entitled to attend in person or through counsel to support or oppose the sanctioning of the Scheme and with respect to which notification has been given to all such holders.

Publication on website

A copy of this Announcement will be made available, subject to certain restrictions related to persons resident in Restricted Jurisdictions, for inspection on Miton's website www.mitongroup.com/announcements by no later than 12 noon (London time) on the Business Day

following this Announcement. For the avoidance of doubt, the contents of this website are not incorporated by reference and do not form part of this Announcement.

Pursuant to Rule 30.3 of the Code, a person so entitled may request a hard copy of this Announcement by contacting Catriona Fletcher, the Company Secretary of Miton, on +44 (0) 203 714 1482. Such persons may also request that all future documents, announcements and information to be sent to that person in relation to the Merger should be in hard copy form.

Electronic Communications

Please be aware that addresses, electronic addresses and certain information provided by Miton Shareholders, persons with information rights and other relevant persons for the receipt of communications from Miton may be provided to Premier during the offer period as requested under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.

Disclosure Requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk/>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Forward looking statements

This Announcement (including information incorporated by reference into this Announcement), oral statements regarding the proposed Merger and other information published by Premier and Miton contain certain forward-looking statements with respect to the financial condition, strategies, objectives, results of operations and businesses of Premier and Miton and their respective groups and certain plans and objectives with respect to the Combined Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Premier and Miton about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Merger on Premier and Miton, the expected timing and scope of the Merger and other statements other than historical facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", or other words of similar meaning. These statements are based on assumptions and assessments made by Premier, and/or Miton in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this Announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions. For a discussion of important factors which could cause actual results to differ from forward-looking statements in relation to the Premier Group or the Miton Group, refer to the annual report and accounts of the Premier Group for the

financial year ended 30 September 2018 and of the Miton Group for the financial year ended 31 December 2018, respectively.

Each forward-looking statement speaks only as at the date of this Announcement. Neither Premier nor Miton, nor their respective groups assumes any obligation to update or correct the information contained in this Announcement (whether as a result of new information, future events or otherwise), except as required by applicable law.

No Profit Forecasts or Estimates

No statement in this Announcement (including any statement of estimated synergies) is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share or dividend per share for Premier, Miton or the Combined Group, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share or dividend per share for Premier, Miton or the Combined Group as appropriate.

Quantified Financial Benefits Statement

The statements in the Quantified Financial Benefits Statement, in the Scheme Document, relate to future actions and circumstances which, by their nature, involve risks, uncertainties and contingencies and which may in some cases be subject to consultation with employees or their representatives. The synergies and cost savings referred to may not be achieved, or may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. For the purposes of Rule 28 of the City Code, the Quantified Financial Benefits Statement contained in the Scheme Document is the responsibility of Premier and the Premier Directors.