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Integrated Diagnostics Holdings PLC

27 June 2024

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**IDH's proposed revised Delisting Buyback Price in connection with delisting from the Egyptian Exchange**

**27 June 2024**

On 24 May 2024, Integrated Diagnostics Holdings Plc ("**IDH**" or the "**Company**") published a Notice of the Extraordinary General Meeting (the "**EGM**") to be held on 12 June 2024 in connection with the proposed voluntary delisting of ordinary shares (the "**Shares**") from the Egyptian Exchange (the "**EGX**"). As announced on 12 June 2024, the resolutions contained in the Notice of EGM were duly passed at the EGM.

These resolutions included a resolution authorising the Company to repurchase Shares from shareholders who hold Shares traded on the EGX held by Misr for Central Clearing, Depository and Registry ("**EGX Shares**", and such shareholders, "**EGX Shareholders**"), as well as any creditor who has the benefit of a mortgage over any EGX Shares ("**Mortgaged Creditors**"), if so required by such EGX Shareholders or Mortgaged Creditors during the relevant time period which will be specified by the Company (such persons, the "**Selling Shareholders**" and such EGX Shares acquired by the Company from the Selling Shareholders, the "**Delisting Sale Shares**"). This approach is consistent with applicable Egyptian regulations and practice for Egyptian-incorporated companies seeking to delist from the EGX. In light of the foregoing, it was determined that the price to be paid by the Company to the Selling Shareholders (the "**Delisting Buyback Price**") would be 18.62 Egyptian pounds per Delisting Sale Share (exclusive of expenses).

The Company has since been informed by the EGX that the calculation of the Delisting Buyback Price did not properly take account of certain aspects of the applicable regulations given the low trading volumes in the Company's Shares and, as a consequence, and notwithstanding that the relevant resolutions have been passed by its shareholders, the Delisting Buyback Price should instead be 20 Egyptian pounds per Delisting Sale Share (exclusive of expenses) in accordance with the method of calculating the delisting buyback price of shares applicable by the EGX.

As such, the Company will in the coming days publish a further notice of extraordinary general meeting to convene another extraordinary general meeting of shareholders to approve the resolutions required in order to give effect to the repurchase of Delisting Sale Shares at this revised Delisting Buyback Price of 20 Egyptian pounds per Delisting Sale Share (exclusive of expenses). A further announcement will be made upon the publication of this further notice of extraordinary general meeting.

A summary of the resolutions passed by the board of directors of the Company in relation to this further extra general meeting is set out in the Appendix to this announcement.

The information contained in this announcement is deemed by the Company to constitute inside information as set out under the UK version of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is considered to be in the public domain. Company Matters, IDH's Company Secretary, is responsible for the release of this announcement for the purposes of such regulation.

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**About Integrated Diagnostics Holdings (IDH)**

IDH is a leading diagnostics services provider in the Middle East and Africa offering a broad range of clinical pathology and radiology tests to patients in Egypt, Jordan, Nigeria, Sudan and Saudi Arabia. The Group's core brands include Al Borg, Al Borg Scan and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Echo-Lab (Nigeria), Ultralab and Al Mokhtabar in Sudan (both in Sudan), and Biolab KSA (Saudi Arabia). With over 40 years of experience, a long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditation. The Group's portfolio of over 3,000 diagnostics tests. From its base of 601 branches as of 31 December 2023, IDH served over 100 million patients and performed more than 36.1 million tests in 2023. IDH will continue to add laboratories through its Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group targets expansion in appealing markets, including acquisitions in the Middle Eastern, African, and East Asian markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a significant share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Market of the London Stock Exchange (ticker: IDHC) since May 2015 with a secondary listing on the EGX since May 2021 (ticker: IDHC.CA).

Learn more at [idhcorp.com](http://idhcorp.com).

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This announcement may contain certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "anticipates", "estimates", "aims", "anticipates", "assumes", "believes", "could", "estimates", "expects", "forecasts", "intends", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case, their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies in particular, to statements containing information on future financial results, plans, or expectations regarding business operations, management, future growth or profitability and general economic and regulatory conditions and other matters affecting the Company and its subsidiaries (the "**Group**").

Forward-looking statements reflect the current views of the Group's management ("**Management**") on future performance, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Group's actual results, performance or achievements to be materially different from those expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the Group's actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

The Group's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed or implied by the forward-looking statements contained in this announcement. The information, opinions and forward-looking statements contained in this announcement are given only as at its date and are subject to change without notice. Save as required by applicable law, the Group does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

#### **Appendix - Summary of Board Resolutions**

Minutes of the Board of Directors Meeting held on 26/6/2024 of Integrated Diagnostics Holdings PLC in accordance with

(Jersey) Law 1991 as amended (the "Law")

On Wednesday 26 June 2024 at 7:30 PM Cairo Time, the Board of Directors of Integrated Diagnostics Holdings Limited, established under the Law, registered with the Jersey Companies Register under no. 117257, with an issued share capital of £150,000,000 (150,000,000 United State dollars) is held via video conference, based on the invitation issued by the Chairman.

The meeting was attended by the following Board of Directors' members:

Chairman	Lord Anthony Tudor St. John
Managing Director	Prof. Dr. Hend Mohamed Moataz Mostafa
Board Member	Mr. Hussien Hassan Choucri
Board Member	Mr. Dan Johan Filmar Olsson
Board Member	Mr. Richard Henry Phillips
Board Member	Mrs. Yvonne Stillhart
Board Member	Mr. Sherif El Zeiny

The meeting was chaired by Mr. Lord Anthony Tudor St. John (the "Chairman") who welcomed the attendees Hussein, representing Company Matters, as the secretary of the meeting and the Board has approved such as noted that all directors had previously disclosed their interests and were entitled to attend and vote at the meeting the Company's articles of association having done so.

After deliberating and discussing the meeting's agenda, the Board of Directors (Board) present at the meeting has the following resolutions:

Resolution No. 1

Further to the resolutions of the Board of Directors meeting held on 15 May 2024 and the Extraordinary General Meeting held on 12 June 2024 resolving to voluntarily delist the Company's shares from the Egyptian Stock Exchange (the "EGX") at a delisting buyback price (the "Delisting Buyback Price") at 18.62 Egyptian pounds per share.

The Company has been informed by the EGX that the calculation of the Delisting Buyback Price did not properly take into account aspects of the applicable regulations given the low trading volumes in the Company's shares and, as a consequence, that the relevant resolutions have been passed by its shareholders, the Delisting Buyback Price should instead be 20 Egyptian pounds per share (exclusive of expenses) in accordance with the method of calculating the delisting buyback price of shares on the stock exchange.

Based on the foregoing, the Board of Directors have unanimously approved: i) the convening of an Extraordinary General Meeting of the Company's shareholders to approve the buyback at the revised Delisting Buyback Price of 20 Egyptian pounds per Delisting Sale Share (exclusive of expenses) and the holding in treasury of such repurchased shares, ii) the announcement of the revised Delisting Buyback Price to be released to the London Stock Exchange at 7:00 PM on 12 June 2024, and at the same time, to the EGX, iii) the delegation of authority to any two Board Members to approve and notice, and iv) the buyback at the revised Delisting Buyback Price and the holding in treasury of such repurchased Shares.

Resolution No. 2

The attendees have unanimously approved to delegate Prof. Dr. Hend Mohamed Moataz Mostafa Kamel El Shehry, authorized by the Board, solely, in taking all necessary procedures to voluntarily delist the Company's shares from the Egyptian Exchange and purchase the shares of the affected shareholders and/or those objecting to the voluntary delisting and/or to revise and/or revising the Delisting Buyback Price. In this respect, such persons shall have all the powers and authorities that would be required before all governmental and non-governmental entities, the Egyptian Exchange, the Financial Regulatory Authority, the Clearing, Depository and Registry and have been authorized severally to take all procedures in relation to the delisting, announcements or disclosures concerning the implementation of the delisting procedures. Such persons shall have the right to partially delegate the aforementioned to third parties.

Resolution No. 3



The attendees have unanimously approved inviting the Extraordinary General Meeting of the Company to resolve the delisting of the Company's shares which are listed on the Egyptian Exchange, to allow the buyback of shares, the amendment of the Delisting Buyback Price and the holding of such shares in treasury and authorized the Chairman of the Extraordinary General Meeting and determining the agenda, place and time of convening the same.

At 8:00 PM Cairo Time, the meeting ended after the Chairman has thanked the attendees.

Chairman: Lord Anthony Tudor St. John

Secretary of the Board: Company Matters

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