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Company [Adams PLC](#)
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Headline Disposal
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 Adams PLC
 19 June 2014

Adams Plc

("Adams" or the "Company")

Determination under the Deed Poll

At the Extraordinary General Meeting of the Company held on 11 March 2013 ("EGM"), it was announced that a Deed Poll had been entered into by the Company, Carpathian Holdings sàrl and Carpathian Properties sàrl, whereby any surplus arising on the liquidation of the remaining subsidiary companies of the Company, which was then called Carpathian plc, would be paid to Qualifying Shareholders, being those shareholders on the register of the Company at 9 a.m. on the date of the EGM. However, the Board of Adams has been informed that the Polish subsidiaries lost their appeals against local property tax assessments and there remain no other material assets, contingent or otherwise, in the remaining subsidiary companies. Accordingly all the remaining subsidiaries will be liquidated and this process will absorb the remaining cash reserves which were established at the time of the EGM for that purpose. Accordingly the directors of Carpathian Properties sàrl have determined that there is no surplus available for distribution to Qualifying Shareholders.

Following this determination, Adams is now released from its obligations under the Deed Poll and has sold its remaining interest in the subsidiaries for a nominal sum to the former portfolio asset manager, Carpathian Asset Management Limited, itself in the process of liquidation.

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