

24 October 2013

**SECURE PROPERTY DEVELOPMENT & INVESTMENT  
("SPDI" or "the Company")**

**Issue of Equity**

SECURE PROPERTY DEVELOPMENT & INVESTMENT PLC (AIM: SPDI), today announces that Narrowpeak Consultants Limited ("**Narrowpeak**"), an entity controlled by Peter Munk, Nathaniel Rothschild and Lambros Anagnostopoulos which currently holds 22.6 per cent. of the issued share capital of the Company (and has invested \$10 million in 2011 and 2012 to lead the turnaround of the Company), and PM Tsiftis Maritime Trading Ltd (together the "**Investors**") have agreed to convert liabilities due to them amounting to \$1.7 million into new ordinary shares. These liabilities arose from various loans that were made by the Investors in September 2012 to provide additional working capital to the Company.

Also each of the non-executive directors of the Company (the "**Directors**") will be issued with new ordinary shares at a deemed share price of £0.95 in the capital of the Company as consideration in lieu of outstanding directors' fees and expenses equal to £171,783 in aggregate.

The Company will issue in aggregate 2,491,016 new ordinary shares, of which Narrowpeak will receive 2,225,545 shares, PM Tsiftis Maritime Trading Ltd will receive 84,645 shares and the Directors will receive 180,826 shares, to be divided amongst them as follows:

Director	Shares
Antonios Achilleoudis	26,842
Ian Domaille	32,509
Robert Sinclair	23,860
Harin Thaker	11,228
Franz Hoerhager	23,860
Paul Ensor	23,860
Alvaro Portela	11,228
Antonios Kaffas	27,439

The new ordinary shares will be issued credited as fully paid and will rank *pari passu* with the existing ordinary shares, including the right to receive all dividends and other distributions declared in respect of such shares after the date of their issue.

Approval for the issue of the new ordinary shares on a non-pre-emptive basis was

obtained at the Company's annual general meeting held on 26 November 2012.

Application has been made for the 2,491,016 new ordinary shares to be admitted to trading on AIM ("**Admission**") and it is expected that Admission will be effective on 29 October 2013. Following Admission, there will be a total of 28,171,833 ordinary shares in issue. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

Under the AIM Rules for Companies (the "**AIM Rules**") an issue of shares to a related party which exceeds specified class tests is subject to certain disclosure requirements. Due to its holding of over 10% of the Company's current issued share capital, the issue of new ordinary shares to Narrowpeak (which has previously notified the Company that its aggregate shareholding in the Company was 5,801,000 ordinary shares, representing approximately 22.6 per cent. of the Company's current issued share capital) is deemed a transaction with a related party under the AIM Rules.

On completion of the share issue, Narrowpeak will own 8,026,545 ordinary shares in the capital of the Company, representing 28.49 per cent. of the enlarged total voting rights of the Company.

The directors of the Company consider, having consulted with Liberum Capital Limited, the Company's nominated adviser, that the terms of the issue of new ordinary shares to Narrowpeak are fair and reasonable insofar as the Company's shareholders are concerned.

Following the placing the Directors will hold the following shares:

Director	Shares	%
Antonios Achilleoudis	36,842	0.13
Ian Domaille	32,509	0.12
Robert Sinclair	23,860	0.08
Harin Thaker	11,228	0.04
Franz Hoerhager	33,860	0.12
Paul Ensor	45,381	0.16
Alvaro Portela	11,228	0.04
Antonios Kaffas	27,439	0.10

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