



ZAI GROUP OF COMPANIES

AN INTERNATIONALLY FOCUSED INVESTMENT BANKING GROUP

ZAI CORPORATE FINANCE LTD
REGISTERED IN ENGLAND AND WALES No. 06814163; REGISTERED OFFICE: 1 HOBHOUSE STREET, LONDON, SW1Y 4HH
AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY



OUR APPROACH

- ◆ ZAI provides a wide range of advisory and broking services to corporate and institutional clients
- ◆ ZAI has a diverse and dynamic team which is dedicated to providing a bespoke and unique corporate finance solutions, for small to medium sized companies. The team includes speakers of French, German, Spanish, Russian and Chinese
- ◆ Specifically focussed on the needs of growth companies
- ◆ Experienced and proactive in advising and raising capital for international clients
- ◆ Strong track record of successful fund raising for many international clients
- ◆ Unique multi-product corporate finance service



PRINCIPAL BUSINESS AREAS

- ◆ A full range of corporate finance, broking and advisory services to a clientele of growing, small to medium-sized companies.
- ◆ Executing corporate finance and advisory assignments for UK clients overseas and for overseas clients in the UK.
- ◆ ZAI Corporate Finance Ltd is a Rule 3 Adviser and a Nominated Adviser on London's AIM market.
- ◆ Other services we provide include:
 - ▶ **INITIAL AND SECONDARY PUBLIC OFFERINGS**
 - ▶ **FUNDRAISING**
 - ▶ **MERGERS AND ACQUISITIONS**
 - ▶ **CORPORATE RESTRUCTURINGS**
 - ▶ **VALUATIONS**
 - ▶ **MANAGEMENT BUY-OUTS**



SERVICES

Corporate Finance

- ◆ Initial and Secondary Public Offerings, including listings of foreign shares
- ◆ Mergers & Acquisitions / Acquisition Search Programmes / Tender offers / Market Purchases/ Acquisition of UK-listed companies
- ◆ Management-led bids (MBO's, MBI's etc.)
- ◆ Valuations / Fairness Opinions
- ◆ Advisory services to public authorities / Privatisations

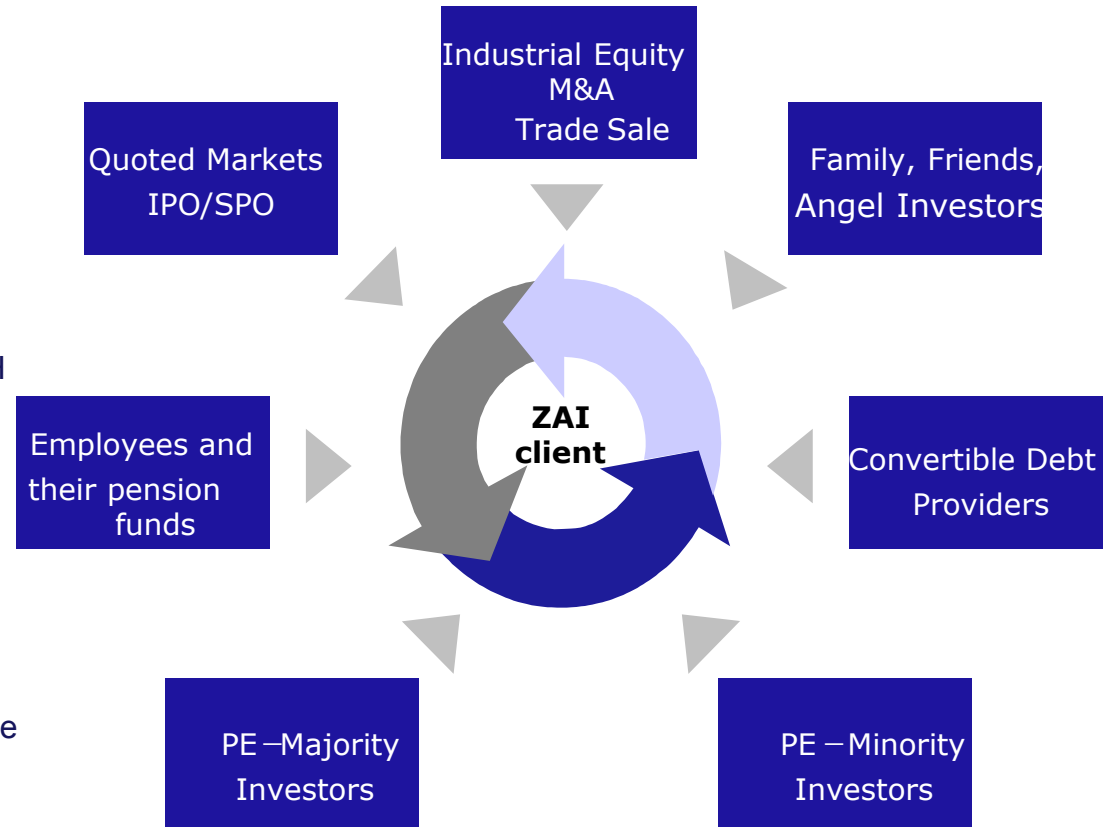
Corporate Broking

- ◆ Fundraising before, at, and after IPO
- ◆ Market access to a wide range of funds - institutional, sovereign, hedge funds, high net worth, family offices and private investors both in the UK and abroad
- ◆ Programmes to increase liquidity in shares and widen the shareholding base
- ◆ Valuation advice
- ◆ Advice on presentations to investors
- ◆ Shareholder analysis and investor targeting

SEVEN SOLUTIONS

ZAI as a 7-Solutions provider adopts the following approach for its clients:

- ◆ We analyse the client's business and corporate finance objectives;
- ◆ We are up to date with regard to each of the 7 Solutions and their potential to help the client achieve his objectives;
- ◆ We are capable of executing EACH of the 7 Solutions;
- ◆ We consider ALL 7 Solutions and develop relevant live transaction possibilities from each solution category;
- ◆ We can apply a "Dutch auction" type methodology, to maximise value;
- ◆ We execute the best solution for our client





OUR TEAM

Ray Zimmerman- Chairman and Chief Executive Officer

Ray founded ZAI. He formerly acted as the Managing Director responsible for the development of the international activities of Teather and Greenwood. He has over 30 years of experience in the investment banking field, and was formerly the Head of Corporate Finance of (Sumitomo) Daiwa SMBC Europe, prior to which he was a Managing Partner of the French merchant bank Demachy Worms & Cie Finance, and the Managing Director of 3i CFI, the international corporate finance arm of the 3i Group.

He is a graduate of the Tulane Law School (Juris Doctorate 1984) and Seattle Pacific University (B.A. magna cum laude 1979).

Peter Trevelyan-Clark – Corporate Finance

Peter has over 20 years experience advising a broad range of fully listed and AIM traded companies. He has worked in several investment banking and corporate broking roles including positions at Prudential-Bache, James Capel & Co and Townsley & Co. He spent over 6 years at small to mid-cap broker Teather & Greenwood and was an original member of Zimmerman Adams International with primary responsibility for execution of transactions for overseas clients seeking admission to AIM. He returned to ZAI in 2013 from the mining, oil & gas specialist VSA Capital, after several years with emerging markets focused Religare Capital Markets.

Peter qualified as a Chartered Accountant with Deloitte Haskins & Sells and has an LLB (Hons) Law Degree from Bristol University.

Tom Price –Head of Corporate Finance

Tom has been a corporate financier working in growth company equity capital markets since 1990, initially for Beeson Gregory and subsequently for Evolution Securities. He has led numerous IPO's, takeovers, acquisitions and fundraisings across a variety of industry sectors.

Tom graduated in Economics and Art History from Gonville & Caius College, Cambridge. He has chaired the Quoted Companies Alliance Corporate Finance expert group and is treasurer to the Cockagne foundation, a private arts grant making body.

Marc Cramsie – Corporate Finance

Marc has over 25 years of experience in Corporate Finance, starting with Kleinwort Benson, where he spent 15 years and was the Director in charge of their Smaller Companies Team. Subsequently he spent 8 years at Singer & Friedlander, then an independent quoted UK merchant bank, as Head of Corporate Finance. He then joined KPMG as a Partner in their London Corporate Finance Department, where he specialised in the consumer markets and retail sector. More recently Marc has specialised in the oil and gas sector and in AIM flotations, as a partner in a boutique advisory firm acquired by Ambrian Capital. He joined ZAI corporate finance in 2010.

Marc has an MA in Economics from Cambridge University and is a qualified Chartered Accountant.



OUR TEAM

Tim Cofman- Corporate Finance

Tim has over thirty years of corporate finance experience including IPO's, private equity and friendly and contested take-overs. He has worked with international clients based in a number of areas, including Europe, Latin and North America, Central Asia, the Middle East and Africa and spanning a range of industries from Mining to Biotech. Tim is a Chartered Accountant and a graduate of King's College London where he obtained a BA in Mathematics & Philosophy.

Irina Lomova – Corporate Finance

Irina joined the ZAI team in January 2007, first as ZAI's representative in Moscow and later in London. Prior to joining, Irina worked in CJSC Finexpertiza – Capital, a corporate finance arm of Finexpertiza, the top 5 Russian accounting firm. Prior to her move into the corporate finance division she spent 2 years in Finexpertiza as an auditor. Irina has a BSc (Honours) degree in Finance & Credit from the Russian Economic Academy (The Plekhanov Academy) and she also completed a 2-year Graduate Programme qualifying as an "Economist-Interpreter". In addition, Irina has Russian Accounting Standards auditor's license and a broker/dealer qualification Certificate 1.0 by Russian Federal Service for Financial Markets.

John Simpson, B. Econ - Corporate Finance Adviser

John has many years' City and business experience having worked as a corporate finance adviser to a number of corporate broking firms including: Daniel Stewart & Company Plc; Blomfield Corporate Finance Limited (formerly ARM Corporate Finance Limited); English Trust; for Credit Lyonnais Securities as a director of corporate finance; the Framlington Group as a fund manager; and James Capel as a corporate financier. He was chairman of Weatherly International plc, a New York based integrated investment banking and broker dealer business, has managed his own businesses both in the UK and South Africa, restructured and refinanced companies and has acted as a non-executive director for quoted and unquoted companies in the UK. He joined ZAI Corporate Finance Limited in October 2013.

Slav Slavinski – Corporate Finance

Slav joined ZAI team in February 2013. Possesses experience in consulting and rendering services for the companies engaged in M&A deals (company presentation, arrangement of negotiations, interpreter assistance, assistance in preparations for due diligence procedures etc.)

Slav has a MSc in Marketing and Financial Services awarded by University of Exeter and Specialist degree in applied mathematics awarded by Lomonosov Moscow State University.



OUR TEAM

Hugh de Lusignan – Head of Equities

Hugh de Lusignan is a senior equities broker with over 30 years of equity capital markets experience. Prior to joining ZAI as Head of Equities Hugh was a director of Hanson Westhouse, founder and CEO of an AIM listed emerging market finance company. Until 2001 Hugh was Global Head of Pan-European Equity sales for Societe Generale (running 120 sales people with over e100m p.a. income) and prior to that he was Head of Equity Sales for NatWest Markets (at the time no 1 rated for its UK equity product).

Hugh has an MA from Cambridge University.

Henrick Nielson- Equities

Henrik works in the Equities division of ZAI, after having joined the company in January 2013. He has over 25 years experience in the UK securities industry having first joined Gerrard and National in 1987 and subsequently worked for a number of institutions such as Schrodgers , Citigroup, Lazards and Panmure Gordon , specialising in equity sales to Pan European and UK Institutions of secondary and primary equity issues.

Charles Laughton – Equities

Charles was educated at Marlborough College and subsequently obtained a degree in Business and Economics from the University of Exeter. After Graduation he moved into private client stockbroking where he advised high net worth individuals on their AIM portfolios. Charles joined ZAI in 2009 as a Corporate Broker and has since been involved in a number of IPO's, secondary fundraisings and private deals.



OUR TEAM

David Hargreaves – Mining Analyst

David Hargreaves trained and worked as a coal miner in the deep seams of Lancashire, UK before being awarded an industrial scholarship, graduating from Wigan Mining and Technical College with distinctions in mining engineering, mechanical engineering and geology, in 1963. For the next ten years he enjoyed increasingly progressive positions in the open pit mining of iron ore, bauxite and asbestos, in North and South America and South Africa. Returning to the UK he became Head of Mining Research for London based Stockbrokers James Capel, before forming his own mining consultancy, in which capacity he still acts. Assignments latterly have included those in the anthracite belts of Pennsylvania, USA; South Wales, and KZN, South Africa. He has extensive gemstone experience, regularly conducts competent persons reports (CPRs) and is a noted platform speaker. He holds First Class Coal Mine Manager Certificates valid in the UK and South Africa, is a Chartered Mining Engineer, a Fellow of the Geological Society and a Member of the Royal Institution.



Why ZAI ?

- ◆ ZAI has a global distribution capability. ZAI has placed shares with European, Asian and American investors, as well as London-based investors
- ◆ ZAI have a proactive strategy to promote AIM to small and medium-sized companies
- ◆ Independent and entrepreneurial
- ◆ Wide experience in the UK and internationally



Contact Details

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Appendix I - Recent Deal History

Company name	Transaction	Sector	Country of Operation	Amount Raised	Market Cap at Admission
Falanx Group Plc	Placing and admission to AIM	Security and risk management consultancy	Middle East	£0.6m	£4.5m
China Chaintek United	Placing and admission to AIM	Logistics	China	£7.5m	£87.5m
LEAD ALL INVESTMENTS	Placing and admission to AIM	Energy Investment Co	China	£3m	n/a
EDENVILLE ENERGY	Placing	Mining - coal	Africa	£2.5m	n/a
CENTRAL ASIAN MINERALS AND RESOURCES	Placing	Mining - gold	Tajikistan	£3m	n/a
MILOC GROUP LTD	IPO on Plus Markets	Medical	China	£0.8m	£20.4m
TMT INVESTMENTS	Placing and admission to AIM	Investment	Russia	£12.m	£12.5m
PARAGON DIAMONDS	Placing and admission to AIM	Mining	Africa	£3.8m	£21.36m
OBTALA RESOURCES LTD	Admission to AIM	Natural Resources	Sierra Leone	-	£66.7m
TISSUE REGENIX GROUP PLC	Reverse Takeover of Oxeco plc	Pharmaceuticals and Biotech	UK	£4.5m	£74.6m
NORTHWEST INVESTMENT GROUP LTD	Placing and admission to AIM	Investment Company	China	£3.0m	£3.3m
EDENVILLE ENERGY PLC	Placing and admission to AIM	Natural Resources	Tanzania	£1.0m	£22.7m
OXFORD NUTRASCIENCE	Placing and admission to AIM	Food Producers	UK	£1.1m	£8.1m
OBTALA RESOURCES PLC	Placing and admission to AIM	General Mining	Tanzania	£3.5m	£35.5m
FRONTIER MINING LTD	Secondary placing and acquisition of Kazakhstan copper asset	General Mining	Kazakhstan		\$25.3m



Appendix II- Recent Transactions

Falanx Group Plc

Placing to raise GBP 600,000

Initial Public Offering

Founded by former British Army officer John Blamire, Falanx Group specialises in the Middle East, North Africa and Asia. The Company provides security analysis and has acquired the rights to deal in contracts for an established and patented range of blast protection products. Its staff includes ex-special forces and intelligence service members, while its directors have senior management experience in the natural resources and security sectors. Falanx plans to use its expertise in intelligence, security and technology to protect property and installations like government buildings and oil refineries. ZAI helped to raise GBP 600,000 for the company upon floatation, on 20th June 2013. ZAI was the NOMAD on the Falanx Group's AIM admission.

China Chaintek United Co., Ltd

Placing to raise GBP 7.5 mln

Initial Public Offering

China Chaintek is a Chinese logistics business, with an impressive track record, and a business model focussed on the domestic consumer. Chaintek principally provides asset light logistics, or freight forwarding, for local manufacturers in China. It is based in JinJiang China, home to c.70% of Chinese shoe and apparel manufacturers. The Company has strong relationships with eight transport agencies that provide coverage of >50 cities nationwide and has dominant share of the market, serving over 360 customers. ZAI listed China Chaintek on AIM in August 2012 and jointly raised GBP7.5 million. The market capitalisation of the Company is circ. GBP 87.5million. ZAI is NOMAD and Joint Broker to the Company.



Appendix III - Our current clients

Ticker	Company name	Sector
ARGP	ALPHA RETURNS GROUP PLC	investing company focusing on investments in high-growth Asian economies
CTEK	CHINA CHAINTEK UNITED CO.,	logistics in China
GCM	GCM RESOURCES PLC	Coal mining in Bangladesh
LEAL	LEAD ALL INVESTMENTS	multi-level marketing
MEN	MENTUM INC.	investing company focusing on natural resources & energy
NWIG	NORTHWEST INVESTMENT GROUP	investing company focusing on investments hydropower projects in China
POL	POLO RESOURCES LIMITED	investing company focusing on natural resources
TMT	TMT INVESTMENTS PLC	telecoms, media & technology
VELA	VELA TECHNOLOGIES PLC	investing company focusing on investments in technology