

DJ Forbes Ventures Plc Investment in K&C REIT Plc

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Forbes Ventures

("Forbes" or the "Company")

Investment in K&C REIT Plc

Forbes Ventures announces that, in accordance with the Company's investment strategy, it has acquired 2,500,000 ordinary shares in K&C REIT Plc ("K&C", the "K&C Shares"), representing a 4.74% interest in that company, for a consideration of GBP250,000. The K&C Shares are traded on the London Stock Exchange's AIM Market under the listing code KCR.L. The consideration is to be satisfied by the issue of 83,333,333 new ordinary shares of 0.01p each in Forbes ("Ordinary Shares") at a price of 0.3 pence per share, to Gravity Investment Group Limited ("Gravity"), the vendor of the K&C Shares.

K&C's objective is to build a substantial residential property portfolio that generates secure income flow for shareholders through the acquisition of companies owning property assets that have significant inherent historical capital gains. K&C intend to achieve this objective by acquiring, developing and managing residential property assets, primarily in London and the South East, that will generate an attractive blend of capital growth and yield. Of particular interest to Forbes, are K&C's acquisitions of blocks of retirement properties in the South East.

Following the above issues of Ordinary Shares and in accordance with the Financial Conduct Authority's Disclosure and Transparency Rules, the Company hereby announces that it has 419,918,496 Ordinary Shares in issue, each share carrying the right to one vote, and no Ordinary Shares held in treasury.

As a result of the issue of Ordinary Shares detailed above, Gravity now holds a total of 292,499,499 Ordinary Shares, representing 69.66% of the issued share

capital of the Company.

Chris Bateman is Chief Executive Officer of Forbes and Chief Executive Officer of Gravity and also a non-executive director of K&C. Accordingly, Chris Bateman and Gravity are considered as Related Parties for the purposes of the NEX Exchange Growth Market Rules for Issuers and as such, Chris Bateman has recused himself from Board decisions regarding this purchase. The Independent Directors of Forbes have determined that the acquisition of the K&C Shares is being conducted at a valuation which is fair and reasonable as far as the independent shareholders of Forbes are concerned.

Additionally, the Board of Forbes announces that it is at an advanced stage of negotiations regarding the acquisition of an investment in a leisure development asset based in Sri Lanka. The Company will update the market as soon as practical regarding this transaction.

Peter Moss, Non-Executive Chairman for Forbes Ventures, commented, "We are extremely pleased to have made this investment in K&C REIT. K&C is a well-run residential REIT which has invested heavily in retirement properties in the South East. The demographics in this sector of the UK is a key driver in our interest in healthcare and real estate in the UK. The Company expects to accelerate its purchases across our stated areas of interest over the remainder of 2017 and we look forward to updating the market on our investment pipeline in due course."

The Directors of the Company accept responsibility for the contents of this announcement.

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About the Company

Forbes Ventures is an investment company with a focus on investing in companies in inefficient market sectors and using technology to improve those companies' efficiency and scalability. It is focused on three sectors: Leisure, Finance and Health and Social Care, and is targeting investments in residential and domiciliary healthcare, leisure and challenger companies/technologies disrupting the finance sector. Forbes Ventures' strategy is to invest, add value and pursue each of its investments up until profitable and then exit through IPO, Private Equity or Trade Sales within a 3-5 year time horizon.

END

(END) Dow Jones Newswires

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