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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014. UPON THE PUBLICATION OF THIS ANNOUNCEMENT THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE WITHIN THE PUBLIC DOMAIN.

17 January 2020

Zinc Media Group plc

("Zinc" or the "Company")

Result of Placing

Zinc Media Group plc (AIM: ZIN), the leading TV and multimedia content producer, is pleased to confirm, further to the announcement made earlier today regarding the proposed Bookbuild the Company has conditionally raised gross proceeds of £3.5 million through the placing of 3,888,889 New Ordinary Shares at a price equivalent to 0.18 pence per share, or 90 pence per share as adjusted for the Share Consolidation (the "Placing Price"). The Placing is now closed.

The Placing Price represents a 23.4 per cent. discount to the Closing Price of 0.235 pence on 16 January 2020 (or 117.5 pence, as adjusted for the Share Consolidation), the Business Day prior to the announcement of the Placing. The Placing Shares, once issued, will represent approximately 49.2 per cent. of the Enlarged Share Capital of the Company.

N+1 Singer is acting as Nominated Adviser, Joint Broker to the Company and Peterhouse is acting as Financial Adviser and Joint Broker to the Company.

Participation by Substantial Shareholders and Directors in the Placing

One of the Company's substantial shareholders and certain of the Directors have agreed to subscribe for Placing Shares at the Placing Price.

The number of Placing Shares subscribed for by Herald and the Directors pursuant to the Placing, and their resulting shareholdings on Admission, are set out below:

<i>Shareholder</i>	<i>Number of Existing Ordinary Shares</i>	<i>Number of New Ordinary Shares subscribed for in the Placing</i>	<i>Number of New Ordinary Shares held on Admission</i>	<i>Percentage of Enlarged Share Capital on Admission*</i>
Herald Investment Management Limited	501,455,735	1,229,465	3,187,831*	40.30%
Mark Browning	Nil	33,333	33,333	0.42%
Andrew Garard	Nil	33,333	33,333	0.42%
Christopher Satterthwaite	Nil	22,222	22,222	0.28%

Will Sawyer	1,314,474	2,223	4,852	0.06%
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* Including the New Ordinary Shares to be issued pursuant to the Preference Share Conversion

Related Party Transactions

The participations by Herald, Mark Browning, Will Sawyer, Christopher Satterthwaite and Andrew Garard in the Placing are deemed to be related party transactions pursuant to rule 13 of the AIM Rules for Companies. The issue of New Ordinary Shares pursuant to the Preference Share Conversion by Herald is also deemed to be a related party transaction pursuant to rule 13 of the AIM Rules for Companies. Nicholas Taylor, being the only independent director for the purpose of AIM Rule 13, considers, having consulted with the Company's Nominated Adviser, N+1 Singer, that the terms of these transactions are fair and reasonable insofar as Shareholders are concerned.

Share capital and completion of the Placing

Up until the Admission of the New Ordinary Shares, the Company will continue to have 1,489,573,609 Ordinary Shares in issue and admitted to trading. Following completion of the Share Consolidation and Admission of the 3,888,889 New Ordinary Shares to be issued pursuant to the Placing, the 955,454 New Ordinary Shares to be issued pursuant to the Preference Share Conversion and the 86,092 New Ordinary Shares to be issued pursuant to the Debt Conversion, the Company will have 7,909,582 Ordinary Shares in issue. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of ordinary shares and voting rights in the Company will be 7,909,582. With effect from Admission, 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 FCA's Disclosure Guidance and Transparency Rules.

The issue of the Placing Shares is conditional, amongst other things, on the passing of the Resolutions at the General Meeting and admission of the Placing Shares to trading on AIM. Furthermore, participation by Herald in the Placing and the issue of New Ordinary Shares to members of the Concert Party pursuant to the Preference Share Conversion and Debt Conversion are conditional on the Panel granting the Waiver and approval by Independent Shareholders of the Whitewash Resolution.

Save as otherwise defined, capitalised terms used in this announcement have the meanings given to them in the announcement released by the Company this morning at 7:00 a.m.

A further announcement is expected to be made in relation to the publication of the Circular, detailing the Resolutions and the Rule 9 Waiver and approval by Independent Shareholders.

ENQUIRIES:

Zinc Media Group plc

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Mark Browning, CEO

N+1 Singer (NOMAD and Joint Broker to Zinc)

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Mark Taylor / Lauren Kettle

Peterhouse Capital Limited (Joint Broker)

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Martin Lampshire / Duncan Vasey / Eran Zucker

Definitions

Capitalised terms used in this announcement shall, unless defined in this announcement or unless the context provides otherwise, bear the same meaning ascribed to such terms in the announcement made by the Company on 17 January 2020 at 7:00 a.m. to announce the launch of the Placing.

Important Notice

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT (INCLUDING THE APPENDIX) AND THE TERMS AND CONDITIONS SET OUT HEREIN (TOGETHER, THIS "**ANNOUNCEMENT**") ARE DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM IN ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (1) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("**EEA**"), QUALIFIED INVESTORS AS DEFINED IN ARTICLE 2(e) OF REGULATION (EU) 2017/1129 (THE "**PROSPECTUS REGULATION**"); (2) IF IN THE UNITED KINGDOM, QUALIFIED INVESTORS WHO (A) FALL WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE "**ORDER**") (INVESTMENT PROFESSIONALS) OR (B) FALL WITHIN ARTICLE 49(2)(a) TO (d) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**").

THIS ANNOUNCEMENT AND THE INFORMATION IN IT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. PERSONS DISTRIBUTING THIS ANNOUNCEMENT MUST SATISFY THEMSELVES THAT IT IS LAWFUL TO DO SO. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THIS ANNOUNCEMENT DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN ZINC MEDIA GROUP PLC.

THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD OR TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE PLACING SHARES ARE BEING OFFERED AND SOLD ONLY OUTSIDE OF THE UNITED STATES IN "OFFSHORE TRANSACTIONS" WITHIN THE MEANING OF, AND IN ACCORDANCE WITH, REGULATIONS UNDER THE SECURITIES ACT. NO PUBLIC OFFERING OF THE PLACING SHARES IS BEING MADE IN THE UNITED STATES OR ELSEWHERE.

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The distribution of this Announcement and/or the Placing and/or issue of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company, N+1 Singer or any of their respective affiliates, agents, directors, officers or employees that would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and N+1 Singer to inform themselves about and to observe any such restrictions.

This Announcement or any part of it is for information purposes only and does not constitute or form part of any offer to issue or sell, or the solicitation of an offer to acquire, purchase or subscribe for, any securities in the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or the "**US**")), Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction in which the same would be unlawful. No public offering of the Placing Shares is being made in any such jurisdiction.

All offers of the Placing Shares in the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus. In the United Kingdom, this Announcement is being directed solely at persons in circumstances in which section 21(1) of the Financial Services and Markets Act 2000 (as amended) does not apply.

The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States. The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained from the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, the Republic of South Africa or Japan. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, the Republic of South Africa or Japan or any other jurisdiction outside the United Kingdom.

Persons (including, without limitation, nominees and trustees) who have a contractual right or other legal obligations to forward a copy of this Announcement should seek appropriate advice before taking any action.

By participating in the Placing, each person who is invited to and who chooses to participate in the Placing (a "**Placee**") by making an oral and legally binding offer to acquire Placing Shares will be deemed to have read and understood this Announcement in its entirety, to be participating, making an offer and acquiring Placing Shares on the terms and conditions contained herein and to be providing the representations, warranties, indemnities, acknowledgements and undertakings contained in the Appendix.

N+1 Singer is acting as nominated adviser and joint broker to the Company in connection with the Placing and the proposed admission of the Placing Shares to trading on AIM and the proposals described in the Circular. N+1 Singer is authorised and regulated by the Financial Conduct Authority (the "**FCA**") in the United Kingdom. N+1 Singer is acting exclusively for the Company and no one else in connection with the Placing and N+1 Singer will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by N+1 Singer or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

Peterhouse Capital Limited is acting as financial advisor and as agent for and on behalf of the Company for the Placing. Peterhouse is authorised and regulated by the FCA in the United Kingdom. Peterhouse is acting exclusively for the Company and no one else in connection with the Placing and N+1 Singer will not be responsible to anyone (including any Placees) other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Placing or any other matters referred to in this Announcement.

No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Peterhouse or by any of its affiliates or agents as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefor is expressly disclaimed.

No statement in this Announcement is intended to be a profit forecast or estimate, and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than on the AIM market of the London Stock Exchange.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this Announcement.

This Announcement includes statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements") which reflect various assumptions concerning anticipated results taken from the Company's current business plan or from public sources which may or may not prove to be correct. These forward looking statements can be identified by the use of forward looking terminology, including the terms "anticipates", "target", "believes", "estimates", "expects", "intends", "may", "plans", "projects", "should" or "will", or, in each case, their negative or other variations or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. Such forward-looking statements reflect current expectations based on the current business plan and various other assumptions and involve significant risks and uncertainties and should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. As a result, prospective investors should not rely on such forward-looking statements due to the inherent uncertainty therein. No representation or warranty is given as to the completeness or accuracy of the forward-looking statements contained in this Announcement. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

Notice to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which "**manufacturer**" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to Placing Shares. Each distributor is

responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

Basis on which information is presented

In this document, references to "£", "pence" and "p" are to the lawful currency of the United Kingdom. All times referred to in this document are, unless otherwise stated, references to London time.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities		
a)	Name	Mark Browning	
2	Reason for the notification		
a)	Position/status	CEO	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Zinc Media Group plc	
b)	LEI	21380038V6N4I4P38D74	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.125p Identification code (ISIN) for Zinc Media Group plc ordinary shares: GB00BJVLR251	
b)	Nature of the transaction	Purchase of Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		90 pence	33,333
d)	Aggregated information - Aggregated volume - Price	n/a	
e)	Date of the transaction	17 January 2020	
f)	Place of the transaction	Off-market transaction	

1	Details of the person discharging managerial responsibilities	
a)	Name	Andrew Garard
2	Reason for the notification	
a)	Position/status	Non-executive Director

b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Zinc Media Group plc		
b)	LEI	21380038V6N4I4P38D74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.125p Identification code (ISIN) for Zinc Media Group plc ordinary shares: GB00BJVLR251		
b)	Nature of the transaction	Purchase of Ordinary Shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		90 pence	33,333	
d)	Aggregated information - Aggregated volume - Price	n/a		
e)	Date of the transaction	17 January 2020		
f)	Place of the transaction	Off-market transaction		

1	Details of the person discharging managerial responsibilities			
a)	Name	Christopher Satterthwaite		
2	Reason for the notification			
a)	Position/status	Non-executive Chairman		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Zinc Media Group plc		
b)	LEI	21380038V6N4I4P38D74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.125p Identification code (ISIN) for Zinc Media Group plc ordinary shares: GB00BJVLR251		

b)	Nature of the transaction	Purchase of Ordinary Shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		90 pence	22,222	
d)	Aggregated information - Aggregated volume - Price	n/a		
e)	Date of the transaction	17 January 2020		
f)	Place of the transaction	Off-market transaction		

1	Details of the person discharging managerial responsibilities			
a)	Name	Will Sawyer		
2	Reason for the notification			
a)	Position/status	CFO		
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Zinc Media Group plc		
b)	LEI	21380038V6N4I4P38D74		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.125p Identification code (ISIN) for Zinc Media Group plc ordinary shares: GB00BJVLR251		
		Purchase of Ordinary Shares		
b)	Nature of the transaction	Purchase of Ordinary Shares		
		Purchase of Ordinary Shares		
c)	Price(s) and volume(s)	Price(s)	Volume(s)	
		90 pence	2,223	
d)	Aggregated information - Aggregated volume - Price	n/a		
e)	Date of the transaction	17 January 2020		
f)	Place of the transaction	Off-market transaction		