

**ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQUIS GROWTH MARKET**

**APPLICANT NAME:**

Zentra Group plc

**APPLICANT REGISTERED OFFICE, PRINCIPLE PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:**

Registered office address:  
80 Mosley St, Manchester, M2 3FX, United Kingdom  
+44 (0)161 806 1498

**DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):**

**Executive Board (“Directors”)**

***David Izett, Non-Executive Chairman and Chair of the Remuneration, People & Nominations Committee***

David is a fellow of The Royal Institution of Chartered Surveyors, with more than 40 years’ experience of the real estate industry, both in the UK and internationally, including Russia and Central Asia. He was Chief Executive Officer of Colliers International UK plc from 2001 to 2010, including being EMEA Chairman of Colliers International from 2005 to 2010.

David subsequently became a Business Development Partner for Cushman & Wakefield plc London in 2011 prior to becoming Chief Operating Officer of Cushman & Wakefield Moscow in 2012. He was Chair of the Cushman & Wakefield affiliate in Georgia and Kazakhstan before returning to the UK in 2016 where he now holds several board and consultancy roles with businesses in the real estate industry.

***Jeremy Earnshaw, Non-Executive Director and Chair of the Audit & Risk Committee MSc FCA B.Eng. (Hons)***

Jeremy is a Fellow of The Institute of Chartered Accountants in England & Wales, has over 30 years’ senior treasury, finance and governance expertise, in both public and private sector organisations. He has worked across multiple sectors including Housing, Healthcare, Pharmaceuticals, Printing, Retail Marketing and Online E-Commerce. Jeremy is highly experienced in all main board and CFO matters, with specialisms in funding, M&A, stakeholder communication and value creation. With international experience in Europe, North America and Asia, Jeremy’s roles have always encompassed a wide range of responsibilities, including legal, governance, risk, financial PR and procurement.

Additionally, Jeremy is a Non-Executive Director and Chair of the Audit & Risk Committee at Optoma and a Non-Executive Director at 54 North Homes, a regulated housing association in the North of England.

***Jason Upton, Chief Executive Officer***

Jason has extensive management experience, specialising in Operations Management and Business Development, spanning the Debt Management, Financial Services, Banking, and Property Development sectors.

He has served as CEO since 2020. From 2009 to 2016, he was Operations Manager at Totemic Financial Services Limited. From 2016 to 2019, he held the position of CEO at J Upton Limited, where he worked as a Management Consultant within the Financial Services and Banking industries, including on projects for Nationwide Building Society.

Jason holds an Honours bachelor’s degree in Business and Marketing from the University of Lincoln, United Kingdom.

**APPLICANT SECTOR:**

Real Estate

**DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:**

Zentra Group PLC (formerly One Heritage Group PLC) is a property development and management company based in Manchester. Acting as developer, it focuses on residential projects primarily in the North of England, identifying opportunities through its two brands: Zentra Living, which offers city centre apartments, and Zentra Homes, which provides family housing. Zentra aims to meet the demand for quality homes where customers, both domestic and international, aspire to invest and reside. In addition to its own projects, Zentra Group provides development management services to other landowners in these same regions. The Company has established a strong international sales network, particularly across Asia, to market its projects to private investors. Property management services are also offered as part of a comprehensive package, ensuring ongoing support for customers and investors alike. Zentra Group is supported by a team of experienced

professionals with a proven track record in complex property development, investment, and strong connections with diverse funding partners.

**NAME OF AQSE CORPORATE ADVISER:**

Hybridan LLP

**NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:**

38,678,333 Ordinary Shares Par Value £0.01

**SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):**

31.67%

**SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:**

<i>Name</i>	<i>No. of Ordinary Shares</i>	<i>Per cent. of Ordinary Shares (%)</i>
One Heritage Property Development Limited	25,200,000	65.15
Keith Martin Crews	2,146,730	5.55
Zelda Isobel Crews	1,677,936	4.34
Jason Upton, CEO* <sup>1</sup>	1,225,000	3.17
David Izett, Chairman* <sup>2</sup>	5,000	0.01

\*<sup>1</sup> the figure includes 100,000 shares held by Vanessa Martin a person closely associated with Jason Upton.

\*<sup>2</sup> the 5,000 figure is inclusive of the 5,000 shares held by Aileen Mary Izett as a person closely associated with David Izett.

**TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:**

N/A

**THE EXPECTED ADMISSION DATE:**

11 December 2024

**WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:**

The Company's website address is [www.zentragroup.co.uk](http://www.zentragroup.co.uk)

*In respect of a fast-track applicant, the following information should also be included:*

**NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:**

The Company is currently listed on the Equity Shares (Transition) Segment for commercial companies previously on the Standard listing segment of the Main Market of the London Stock Exchange, trading under the ticker ZNT.

**ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:**

Trading of its ordinary shares of £0.01 each consisting of 38,678,333 Shares is expected to commence at 8:00am on 11 December 2024 on the Access segment of the AQSE Growth Market ("Admission") under the ticker symbol ZNT and with its existing ISIN number GB00BLF79495, SEDOL number BLF7949 and the last day of trading on Equity Shares (Transition) Segment for commercial companies previously the Standard listing segment of the Main Market of the London Stock Exchange will be 10 December 2024.

**DETAILS OF ANY LOCK-IN ARRANGEMENTS:**

The Company does not have any lock-in agreements in place with respect to the Shares.

**DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:**

**United Kingdom, the Channel Islands or the Isle of Man *Takeovers***

The City Code on Takeovers and Mergers ("**Takeover Code**") is issued and administered by the Panel on Takeovers and Mergers ("**Panel**"). The Takeover Code applies to all takeovers and merger transactions, however effected, where the offeree company is, inter alia, a listed or unlisted public company resident in the United Kingdom, the Channel Islands or the Isle of Man. The Company is such a company and, therefore, shareholders are entitled to the protection afforded by the Takeover Code.

**Mandatory Bid**

Under Rule 9 of the Takeover Code, except with the consent of the Panel, when:

- a) any person acquires, whether by a series of transactions over a period of time or otherwise, an interest (as defined in the Takeover Code) in shares which, taken together with shares in which he is already interested or in which persons acting in concert with him are interested; or
- b) any person, together with persons acting in concert with him, is interested in shares which,

in aggregate, carry not less than 30% of the voting rights of a company, but does not hold shares carrying 50% or more of such voting rights and such person, or any person acting in concert with that person, acquires a further interest in such shares, then, that person and any person acting in concert with them, must make a general offer in cash to the holders of any class of equity share capital, whether voting or non-voting, and also to the holders of any other class of transferable securities carrying voting rights, to acquire the balance of the shares not held by him and his concert party.

Save where the Panel permits otherwise, an offer under Rule 9 of the Takeover Code must be in cash and at the highest price paid within the 12 months prior to the announcement of the offer for any shares in the company by the person required to make the offer or any person acting in concert with him. Offers for different classes of equity share capital must be comparable; the Panel should be consulted in advance in such cases.

Under the Takeover Code, a concert party arises when persons who, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate control of a company or to frustrate the successful outcome of an offer for a company. Under the Takeover Code, "control" means an interest, or aggregate interest, in shares carrying 30% or more of the voting rights of a company, irrespective of whether the interest or interests give de facto control.

**Squeeze-out**

If a "takeover offer" (as defined in section 974 of the Act) is made and the offeror, by virtue of acceptances of such offer, acquires or contracts to acquire not less than 90% in value of the shares to which the takeover offer relates and not less than 90% of the voting rights carried by the shares to which the offer relates, then the offeror has the right to acquire compulsorily the remaining shares of the minority shareholders for the offer price within a fixed period.

**Sell-out**

In certain circumstances, the Act gives minority shareholders the right to require an offeror who has made a takeover offer for the Company to buy their shares, provided that at any time before the end of the period within which the offer can be accepted, the offeror has acquired (or unconditionally contracted to acquire) not less than 90% in value of the shares to which the offer relates and not less than 90% of the voting rights carried by the shares.

*In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:*

N/A

<b>UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:</b>
13 November 2024