

For Immediate Release

18 October 2016

**ELEPHANT CAPITAL PLC**  
**("Elephant Capital")**

**Disposal of Investment**

Elephant Capital announces that it has, through its subsidiary company, realised its holdings, in Global Cricket Ventures Limited ("**GCV**"), for a cash consideration of USD 1.00 million (equivalent to approximately GBP 0.81 million).

The directors will now undertake a review of Elephant Capital's working capital requirements in a cost and tax effective manner with a view to maximising any surplus to its shareholders.

A further announcement, regarding the return of capital, will be made on receipt of proceeds by Elephant Capital C.

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Elephant Capital plc

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