

18 December 2018

ELEPHANT CAPITAL PLC  
("Elephant Capital")

Disposal of Investment

Elephant Capital announces that it has, through its subsidiary company, realised its holdings in Amar Chitra Katha Private Limited ("ACK"), for a cash consideration of INR 120.33 million (equivalent to approximately GBP 1.32 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 plc.

For further information please contact:

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