

Response to Requisition Notice

RNS Number : 0078A
DX (Group) PLC
21 March 2017

21 March 2017
AIM: DX.

DX (Group) plc ("DX" or "the Company")

Response to Requisition Notice

The Board of DX is disappointed by the decision taken by Gatemore Capital Management LLP ("Gatemore") to requisition a general meeting of the Company. The Company believes it has an open and constructive dialogue with its shareholders and, at this stage, outside of Gatemore's proposal to replace DX's two existing Non-executive Directors, the Board is unclear as to Gatemore's intended objectives in requisitioning a meeting.

As announced in early February, the Board has commenced a wide-ranging review of the Company's operations with a view to driving revenues and improving its financial performance. The Board is pleased with the progress being made in this regard and with its wider initiatives. In addition, it has strengthened the Company's Senior Management Team with a number of new appointments, including Nick Cullen as Chief Operating Officer. Ian Gray, a highly experienced business transformation specialist, has also been acting as a consultant to the Board since mid-January.

The Company will be reporting on the half year ended 31 December 2016 on 31 March 2017 when a further update on its progress will be given. In the intervening period, the Board will continue to pursue current initiatives to the benefit of shareholders and views Gatemore's requisition notice as disruptive to management efforts and focus.

As previously confirmed, the Board of Directors currently intends, in accordance with section 304 of the Act, to call such a general meeting within 21 days of the receipt of the Requisition and to provide for such a meeting to be held on a date not more than 28 days after the date of the notice of such meeting.

Shareholders are advised to take no action at this time. Further announcements will be made in due course.

Enquiries:

DX (Group) plc	
Bob Holt, Chairman	M: 07778 798816
Petar Cvetkovic, Chief Executive	T: 01753 631 624
Daljit Basi, Finance Director	

Zeus Capital (Nominated Advisor and Joint Broker)	T: 020 3829 5000
Nick How, Dominic King	

Numis Securities (Joint Broker)	T: 020 7260 1314
Stuart Skinner, Toby Adcock	

KTZ Communications	T: 020 3178 6378
Katie Tzouliadis, Emma Pearson	

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCLLFSTVAIFID