

Via RNS and SGXNET

**AVATION PLC**  
**(“Avation” or “the Company”)**

**WARRANT EXERCISE AND DIRECTOR DEALING**

The Board of Avation PLC (LSE: AVAP), announces that on 31 January 2023, the Company allotted 664,000 fully paid new ordinary shares representing approximately 0.95 per cent of the enlarged capital of the Company pursuant to the exercise of 2019 series staff share warrants at a price of 101.25 pence per share respectively, conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective (“Admission”). The exercise of these warrants provides the Company with £672,300.00 in subscription proceeds which the Company will use for general corporate purposes.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List of the UK Listing Authority and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence on or around 3 February 2023.

The new ordinary shares will, when issued, rank pari passu in all respects with the existing ordinary shares including the right to receive dividends and other distributions declared Following Admission.

Following Admission, there will be a total of 70,199,124 ordinary shares in issue. Following Admission there will be 70,199,124 total voting rights for the purpose of calculating shareholders' percentage voting rights.

**DIRECTORS' DEALING**

Robert Jeffries Chatfield, a director, subscribed via a company in which he is interested for 100,000 ordinary shares as part of this allotment. Accordingly, his direct and indirect holdings in ordinary shares will increase to 12,230,001 on Admission becoming effective, which represents approximately 17.42 per cent of the enlarged share capital.

Roderick Douglas Mahoney, a director, subscribed for 180,000 ordinary shares as part of this allotment. Accordingly, his direct and indirect holdings in ordinary shares will increase to 888,000 on Admission becoming effective, which represents approximately 1.26 per cent of the enlarged share capital.

-ENDS-

**Enquiries:**

Avation PLC – Jeff Chatfield, Executive Chairman

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Avation welcomes shareholder questions and comments and advises the email address for questions is: [investor@avation.net](mailto:investor@avation.net) and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 62522077.

**Notes to Editors:** Avation PLC is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to airlines around the world. More information on Avation is available at [www.avation.net](http://www.avation.net).

#### Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

#### **Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCAs") with them.**

1.	Details of the PDMR / person closely associated	
a)	Name	Robert Jeffries Chatfield
2.	Reason for the notification	
a)	Position / status	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	Avation PLC
b)	LEI	213800KA972GUP1B6I78
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 £0.01 each  GB00B196F554 (ISIN)
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s)                      Volume(s) £1.0125                      100,000
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	31 January 2023
f)	Place of the transaction	London Stock Exchange

1.	Details of the PDMR / person closely associated	
a)	Name	Roderick Douglas Mahoney
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	Avation PLC
b)	LEI	213800KA972GUP1B6I78
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 £0.01 each  GB00B196F554 (ISIN)
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s)                      Volume(s) £1.0125                      180,000
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	31 January 2023
f)	Place of the transaction	London Stock Exchange