

Regulatory Story

[Go to market news section](#)



Company	Qconnectis plc
TIDM	QTI
Headline	Result of Open Offer
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Qconnectis plc

29 July 2010

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**Qconnectis plc
("Qconnectis" or the "Company")**

Result of Open Offer

On 7 July 2010, Qconnectis announced that it was proposing to raise approximately £1 million (before expenses) by way of an Open Offer to the Company's existing Shareholders, as part of the proposed acquisition of American Leak Detection, Inc., a proposed change of name to Water Intelligence plc and Admission of the Enlarged Share Capital to trading on AIM. Defined terms used in the announcement on 7 July 2010 shall have the same meanings in this announcement.

The Company announces that at the closing date of the Open Offer (being 11 a.m. on 28 July 2010) the Company had received and has accepted valid applications from holders of Existing Ordinary Shares for an aggregate of 224,757 New Ordinary Shares, representing £168,567.75.

In addition and as previously announced, Merchant Securities Limited, the Company's nominated adviser and broker, had procured sub-underwriting commitments in respect of 876,553 New Ordinary Shares, representing £657,414.75, and therefore the total gross proceeds from the Open Offer are £825,982.50, representing a take-up of 1,101,310 New Ordinary Shares (82.62 per cent.) of the total 1,332,946 New Ordinary Shares available.

The Open Offer is conditional upon, inter alia, the passing of the Resolutions at the general meeting of the Company, to be held at 10.00 a.m. today. An announcement relating to the result of the General Meeting and satisfaction of other conditions relating to the Acquisition and Admission will be released in due course.

ENQUIRIES

Qconnectis plc

7/30/2010

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