

Richoux Group plc (the "Company")

Director/PDMR Shareholdings Share Incentive Award

The Company announces that on 9 November 2017, certain Directors/PDMRs have subscribed for a special class of restricted shares in Richoux Limited ("**A Shares**"), a wholly owned subsidiary of the Company, which may on vesting be exchanged for the relevant number of ordinary shares of 4 pence each in the Company ("**Ordinary Shares**") (the "**Shares Incentives**"). The subscription price for the A Shares is 1 penny per A Share.

The number of Ordinary Shares to be issued to each Director/PDMR in exchange for their A Shares will be determined by the following formula: the number of A Shares held multiplied by the closing mid-market price of the Ordinary Shares on the dealing day immediately preceding the vesting date less 10 pence, multiplied by 1,000. Pursuant to the Share Incentives, the relevant directors/PDMRs may acquire up to 3,400,000 Ordinary Shares in aggregate. The A Shares are equal in value to the net benefit that would be delivered if the Share Incentives were provided by way of a share option over Ordinary Shares at an exercise price of 10 pence per Ordinary Share (i.e. the value above 10 pence per Ordinary Share).

The A Shares can only be exchanged for Ordinary Shares if the average closing mid-market share price for the Ordinary Shares is 40p or more over any period of ten consecutive dealing days (the "**Hurdle**"). If the Hurdle is not met the A Shares will have no value. Subject to the Hurdle being met, the Share Incentives are exchangeable at the earliest of: (1) the second anniversary of the relevant subscription date, (2) a sale of 100% of the share capital of the Company to a third party or (3) a takeover event or a liquidation of the Company.

The Share Incentive subscriptions are set out below:

Directors' Holdings	Number of A Shares subscribed for	Maximum number of Ordinary Shares on exchange
Simon Morgan <i>Non-Executive Chairman</i>	150	150,000
Mehdi Gashi <i>Operations Director</i>	2,500	2,500,000
Sameh Amer <i>PDMR</i>	750	750,000

9 November 2017

ENQUIRIES:

Richoux Group plc

Susan Ludley (020) 7483 7000

Cenkos Securities plc
Bobbie Hilliam (020) 7397 8900

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Simon Morgan	
2	Reason for the notification		
a)	Position/Status:	Non-Executive Chairman	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Richoux Group plc	
b)	LEI:	2138001QX7TELHBM9E27	
4.	Details of 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:	Restricted shares in Richoux Limited (" <i>A Shares</i> "), a wholly owned subsidiary of Richoux Group plc, which may, on the applicable hurdle being met, be exchanged for the relevant number of ordinary shares of 4 pence each in Richoux Group plc.	
	Identification code:	ISIN: GB00B0NYFG99	
b)	Nature of the transaction:	Share Incentive Arrangement	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		£0.01	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 150,000 ordinary shares of 4 pence each in Richoux Group plc.
d)	Aggregated volume:	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 150,000 ordinary shares of 4 pence each in Richoux Group plc.	
	Price:	£1.50	
e)	Date of the Transaction:	9 November 2017	
f)	Place of the Transaction:	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Mehdi Gashi	
2	Reason for the notification		
a)	Position/Status:	Operations Director	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Richoux Group plc	
b)	LEI:	2138001QX7TELHBM9E27	
4.	Details of 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: Identification code:	Restricted shares in Richoux Limited (" <i>A Shares</i> "), a wholly owned subsidiary of Richoux Group plc, which may, on the applicable hurdle being met, be exchanged for the relevant number of ordinary shares of 4 pence each in Richoux Group plc. ISIN: GB00B0NYFG99	
b)	Nature of the transaction:	Share Incentive Arrangement	
c)	Price(s) and volume(s):	Price(s)	
		Volume(s)	
		£0.01	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 2,500,000 ordinary shares of 4 pence each in Richoux Group plc.
d)	Aggregated volume: Price:	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 2,500,000 ordinary shares of 4 pence each in Richoux Group plc. £25.00	
e)	Date of the Transaction:	9 November 2017	
f)	Place of the Transaction:	Outside a trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated	
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a)	Name:	Sameh Amer	
2	Reason for the notification		
a)	Position/Status:	PDMR	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Richoux Group plc	
b)	LEI:	2138001QX7TELHBM9E27	
4.	Details of 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: Identification code:	Restricted shares in Richoux Limited (" <i>A Shares</i> "), a wholly owned subsidiary of Richoux Group plc, which may, on the applicable hurdle being met, be exchanged for the relevant number of ordinary shares of 4 pence each in Richoux Group plc. ISIN: GB00B0NYFG99	
b)	Nature of the transaction:	Award of Series A ordinary shares	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		£0.01	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 750,000 ordinary shares of 4 pence each in Richoux Group plc.
d)	Aggregated volume: Price:	To be determined on exchange. Upon the applicable hurdle being met, the A Shares may be exchanged for up to 750,000 ordinary shares of 4 pence each in Richoux Group plc. £7.50	
e)	Date of the Transaction:	9 November 2017	
f)	Place of the Transaction:	Outside a trading venue	