

To: Vienna Stock Exchange  
Wallnerstraße 8  
P.O. Box 73  
A-1010 Vienna

07 August 2018

**POTENTIAL EVENT OF DEFAULT AND MARKET ABUSE REGULATION  
ANNOUNCEMENT**

**IA Capital Structures (Ireland) plc**  
(the “**Issuer**”)

Odeon Partners (Series 66) Notes due 2019  
ISIN: XS1475740020 COMMON CODE: 147574002  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the “**Market Abuse Regulation**”) requires disclosure of inside information relating to the Issuer and the Notes.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation and is disclosed in accordance with the Issuer's obligations under Article 17 of the Market Abuse Regulations.

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum in relation to the Notes dated 19 August 2016.

**POTENTIAL EVENT OF DEFAULT**

The Issuer has been informed by Flexfunds Ltd. (in its role as the Calculation Agent and Arranger) that the Supplemental Cayman Islands Security has not been implemented in respect of the Charged Assets. Furthermore, neither the initial administrator of Odeon Partners Ltd., Advanced Fund Administration (Cayman) Ltd., nor the current director SGG Management (BVI) Ltd. have provided documentation evidencing the Issuer's ownership of the Charged Assets (including countersigned subscription agreements, share certificates or registry of shareholders). Flexfunds Ltd. do not believe that Odeon Partners Ltd. will become compliant and enable the implementation of the Supplemental Cayman Islands Security.

Failure to charge the Charged Assets under the Supplemental Cayman Islands Security constitutes a Potential Event of Default under Condition 4(b) of the Notes.

Condition 4(b) reads as follows:

“if the Issuer fails to perform or observe any of its other obligations under such Notes or the relevant Trust Deed and, (unless such failure is, in the opinion of the Trustee, incapable of remedy in which case no such notice as is referred to in this paragraph shall be required and the Trustee shall incur no liability in respect of such determination) such failure continues for a period of 30 days (or such longer period as the Trustee may permit) next following the service by the Trustee on the Issuer of notice requiring the same to be remedied (and, for such purposes, any failure to perform or observe any obligation shall be deemed remediable notwithstanding that the failure results from not doing an act or thing by a particular time);“

The Issuer has notified the Trustee of this Potential Event of Default.

### **INABILITY TO CALCULATE NAV**

The Issuer has been informed by Flexfunds Ltd. (in its role as the Calculation Agent) that it has not received from the initial administrator of Odeon Partners, Advanced Fund Administration (Cayman) Ltd, or the current director SGG Management (BVI) Ltd. any financial statements or valuation documents that would allow the Calculation Agent to properly determine (1) an ongoing net asset value for the Notes or (2) a proper valuation of the Series Assets for the Issuer’s annual audit. This failure to provide the required information prevents the Calculation Agent from producing a NAV Report per its obligations under the Series Documents.

### **IMPORTANT NOTICE:**

This notice is issued by the Issuer and summarises the information provided to it by (i) Flexfunds Ltd. in its capacity as Arranger and Calculation Agent. The information contained herein has not been independently verified by the Issuer. Without prejudice to the foregoing (and without purporting to limit any person's liability for fraudulent misrepresentation), no responsibility or liability is or will be accepted by the Issuer in relation to the accuracy or completeness of this Market Abuse Regulation Announcement and any such liability is expressly disclaimed.

These materials are not intended to and do not constitute investment advice. These materials do not constitute or form any part of and should not be constructed as an offer or commitment to sell or issue, a solicitation, recommendation, commitment or invitation to subscribe for, underwrite or otherwise acquire, and should not be construed as an advertisement for, any securities of the Issuer in any jurisdiction or an inducement to enter into investment activity in any jurisdiction.

## **Further Information**

For further information please contact the Issuer, the Arranger and / or the Calculation Agent:

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