

**Gate Ventures Plc**  
 ("Gate Ventures" or the "Company")

**Holding(s) in Company**

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

|   |   |
|---|---|
| <b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>                                 | <b>Gate Ventures Plc</b>                                      |
| <b>2 Reason for the notification</b> (please tick the appropriate box or boxes):  |   |
| An acquisition or disposal of voting rights   | <input checked="" type="checkbox"/>                           |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | <input type="checkbox"/>                                      |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments  | <input type="checkbox"/>                                      |
| An event changing the breakdown of voting rights  | <input type="checkbox"/>                                      |
| Other (please specify):   | <input type="checkbox"/>                                      |
| <b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>   | <b>Stephen Paul Gold</b>                                      |
| <b>4. Full name of shareholder(s)</b><br>(if different from 3.): <sup>iv</sup>  | <b>Black Elephant Ventures Limited</b>                        |
| <b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>   | 24/03/2015  |
| <b>6. Date on which issuer notified:</b>  | 24/03/2015  |
| <b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>   | Below 8%, Below 7%, Below 6%, Below 5%, Below 4%,<br>Below 3% |

| 8. Notified details:  |  |                         |  |                         |                         |                                 |          |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| A: Voting rights attached to shares <sup>viii, ix</sup>     |  |                         |  |                         |                         |                                 |          |
| Class/type of shares<br><br>if possible using the ISIN CODE | Situation previous to the triggering transaction |                         | Resulting situation after the triggering transaction |                         |                         |                                 |          |
|   | Number of Shares                                 | Number of Voting Rights | Number of shares                                     | Number of voting rights |                         | % of voting rights <sup>x</sup> |          |
|   |  |                         | Direct   | Direct <sup>xi</sup>    | Indirect <sup>xii</sup> | Direct                          | Indirect |
|   | 2,835,000  | 8.65%                   |  |                         | 0                       |                                 | 0%       |

| B: Qualifying Financial Instruments                  |                                 |  |   |                    |
|--|---------------------------------|--|---|--------------------|
| Resulting situation after the triggering transaction |                                 |  |   |                    |
| Type of financial instrument                         | Expiration date <sup>xiii</sup> | Exercise/ Conversion Period <sup>xiv</sup> | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|  |                                 |  |   |                    |

| C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup> |                |                                 |  |  |                                       |       |
|--|----------------|---------------------------------|--|--|---------------------------------------|-------|
| Resulting situation after the triggering transaction   |                |                                 |  |  |                                       |       |
| Type of financial instrument   | Exercise price | Expiration date <sup>xvii</sup> | Exercise/ Conversion period <sup>xviii</sup> | Number of voting rights instrument refers to | % of voting rights <sup>xix, xx</sup> |       |
|  |                |                                 |  |  | Nominal                               | Delta |
|  |                |                                 |  |  |                                       |       |

| Total (A+B+C)           |                             |
|-------------------------|-----------------------------|
| Number of voting rights | Percentage of voting rights |
| 0                       | 0%                          |

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

All issued share capital in Black Elephant Ventures Limited has been sold by Stephen Paul Gold and purchased by Jun Zhu.

**BLACK ELEPHANT VENTURES LIMITED HAS NO ASSETS OTHER THAN THE 2,835,000 ORDINARY SHARES OF GATE VENTURES PLC. AND THE COMPANY HAS NO LIABILITIES. THE TOTAL CONSIDERATION RECEIVED WAS £4,110,750, EQUATING TO £1.45 PER ORDINARY SHARE OF GATE VENTURES PLC.**

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

**14. Contact name:**

**Stephen Paul Gold**

**15. Contact telephone number:**

**07903 902785**