

RNS Number : 7375O
St Peter Port Capital Limited
31 January 2019

This announcement contains inside information

**St Peter Port Capital Limited ("the Company")
Holding in Mediatainment, Inc. ("Mediatainment")**

The Company has an indirect interest in Stream TV Networks, Inc. ("Stream"), the developer of 3D tv without glasses, through an investment in a holding company, Mediatainment, Inc. Stream has recently announced further progress with its Chinese partners in bringing the system to market. It has recently raised significant further equity to fund its progress to mass production and the Company understands that further fund-raisings may be completed in the next few months.

Although this is positive progress, the recent fund-raisings were at a materially lower price per share in Stream than previous placings. The Company has been told by Stream that it is currently working on a proposal to fold the Mediatainment structure and distribute shares in Stream to Mediatainment, shareholders. The Company has not yet received details of these proposals.

To reflect these recent fund-raisings, when full information becomes available the Board of the Company intends to revalue its holding in Mediatainment. Based on the information currently available, it believes that the revaluation by marking to market will significantly lower its current holding value and, other things being equal, reduce the balance sheet of the Company by approximately ten per cent. This is notwithstanding our policy over the last few years to hold our interest in Mediatainment at a valuation representing a significant discount to the prices at which Stream had raised new equity during the years 2016, 2017 and part of 2018. At this stage, the Board wishes to advise that it cannot quantify the effect of the marking to market more precisely.

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