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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action that you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your registered holding of Ordinary Shares on or before 24 June 2019, please forward this document and the enclosed Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of Ordinary Shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the accompanying Form of Proxy and the Notice of General Meeting set out at the end of this document. You are recommended to read the whole of this document but your attention is drawn to the letter from the Chairman of the Company to Shareholders which is set out in this document and which recommends you vote in favour of the Resolutions to be proposed at the General Meeting.

The Directors, whose names appear on page 4 of this document, and the Company, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) at the offices of Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES, from the date of this document to the date of Admission. In accordance with AIM Rule 26 a copy of this document will also be available on the Company's website www.ANGLEplc.com from the date of this document.

The Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. In accordance with the conditions of the Placing, subject to the terms of the Placing Agreement, it is expected that admission to trading on AIM and dealings in the New Ordinary Shares will commence on or around 15 July 2019.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. A prospective investor should consider carefully whether an investment in the Company is suitable for him in the light of his personal circumstances and the financial resources available to him.

ANGLE PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 04985171)

Placing of 29,268,294 New Ordinary Shares to raise £18.0 million and Notice of General Meeting

finnCap Ltd, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint broker to the Company in relation to the transaction referred to herein and as nominated adviser to the Company. The responsibilities of finnCap Ltd as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any person. Persons receiving this document should note that finnCap Ltd will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. finnCap Ltd has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by finnCap Ltd for the accuracy of any information or opinions contained in this document or for the omission of any information.

WG Partners LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint broker to the Company in relation to the transaction referred to herein. Persons receiving this document should note that WG Partners LLP will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. WG Partners LLP has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by WG Partners LLP for the accuracy of any information or opinions contained in this document or for the omission of any information.

Beech Hill, which is acting as US private placement agent to the Company in relation to the transaction referred to herein. Persons receiving this document should note that Beech Hill will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. Beech Hill has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Beech Hill for the accuracy of any information or opinions contained in this document or for the omission of any information.

Notice of a General Meeting of the Company to be held at the offices of the Company, 10 Nugent Road, the Surrey Research Park, Guildford, Surrey GU2 7AF at 10.00 a.m. on 12 July 2019, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should also be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Link Asset Services PXS, The Registry, 34 Beckenham Road, Beckenham, BR3 4TU, by not later than 10.00 a.m. on 10 July 2019 (or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting). Completion and return of the Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish. For further details on proxy appointments, see the notes to the Notice of General Meeting and the Form of Proxy.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any of those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Circular does not constitute an offer of securities for sale in the United States. The New Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**Securities Act**"), or with any securities regulatory authority of any state or jurisdiction of the United States. Subject to certain exceptions, the New Ordinary Shares are being offered only outside of the United States pursuant to Regulation S of the Securities Act and may not be reoffered, resold, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and, in each case, in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the New Ordinary Shares is being made in the United States. Subject to certain exceptions, the New Ordinary Shares may not be offered or sold or subscribed, directly or indirectly, within Canada, Japan, South Africa, the Republic of Ireland or Australia or to or by any national resident or citizen of Canada, South Africa or Australia or any corporation, partnership or other entity created or organised under the laws thereof.

This document should be read in its entirety. This document includes "forward looking statements" which includes all statements other than statements of historical fact, including, without limitation, those regarding the Group's financial position, business, strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements and therefore undue reliance should not be placed on such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in future. These forward-looking statements speak only as at the date of this document. The Company, the Directors, finnCap, WG Partners and Beech Hill expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

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Directors, Secretary and Advisers

Directors	Garth R Selvey, <i>Chairman</i> Andrew D W Newland, <i>Chief Executive</i> Ian F Griffiths, <i>Finance Director</i> Brian Howlett, <i>Non-Executive Director</i> Dr. Jan Groen, <i>Non-Executive Director</i>
Company Secretary	Ian F Griffiths
Registered Office	10 Nugent Road The Surrey Research Park Guildford Surrey GU2 7AF
Nominated Adviser and Joint Broker	finnCap Ltd 60 New Broad Street London EC2M 1JJ
Joint Broker	WG Partners LLP 85 Gresham Street London EC2V 7NQ
US Broker	Beech Hill Securities, Inc. 880 3rd Ave New York NY 10022 USA
Solicitors to the Company	Pinsent Masons LLP 30 Crown Place Earl Street London EC2A 4ES
Solicitors to the Nominated Adviser and Joint Brokers	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
US Counsel to US Broker	Caruso Legal Group LLC 28th Floor 800 3rd Ave New York NY 10022 USA
Registrars	Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

Placing Statistics

Issue Price	61.5 pence
Number of Existing Ordinary Shares	143,486,522
Number of UK Placing Shares to be issued	15,284,552
Number of US Placing Shares to be issued	13,983,742
Total number of New Ordinary Shares to be issued	29,268,294
Enlarged Issued Share Capital	172,754,816
Number of New Ordinary Shares as a percentage of the Enlarged Issued Share Capital	16.94%
Gross proceeds of the Placing	£18.0m
Estimated net proceeds of the Placing	£16.9m
Market capitalisation of the Company immediately following completion of the Placing at the Issue Price	£106.2m
ISIN	GB0034330679
SEDOL	3433067

Expected Timetable of Principal Events

	<i>2019</i>
Announcement of the Placing, Bookbuild commenced	25 June
Announcement of the result of the Bookbuild via a RIS	25 June
Posting of the Circular and Form of Proxy	25 June
Latest time and date for receipt of completed Forms of Proxy	10.00 a.m. on 10 July
General Meeting	10.00 a.m. on 12 July
Announcement of result of General Meeting via Regulatory Information Service	12 July
Admission and dealings in the Placing Shares to commence on AIM	15 July
CREST accounts expected to be credited for the Placing Shares in uncertificated form	15 July

Certain of the events in the above timetable are conditional upon, *inter alia*, the approval of the Resolutions to be proposed at the General Meeting.

Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service. References to time in this document are to London time.

Definitions

“Act”	the Companies Act 2006 (as amended from time to time)
“Admission”	the admission to trading on AIM of the Placing Shares becoming effective in accordance with Rule 6 of the AIM Rules for Companies
“AIM”	the market of that name operated by London Stock Exchange
“AIM Rules”	the rules for companies with a class of securities admitted to AIM and their nominated advisers governing the admission to and operation of AIM as published by London Stock Exchange from time to time
“Beech Hill Securities” or “Beech Hill”	Beech Hill Securities, Inc., broker to the US Placing
“Bookbuild” or “Bookbuilding”	the offering of UK Placing Shares to UK Placees by way of an accelerated bookbuild by finnCap and WG Partners as agents for the Company
“Business Day”	a day not being a Saturday or a Sunday or a bank or public holiday in England on which clearing banks are open for business in the City of London
“Circular” or “this document”	this circular in relation to the Placing
“Company” or “ANGLE”	ANGLE plc, a company incorporated in England and Wales under the Companies Act 1985 with registered number 04985171
“CREST”	the Relevant System (as defined by the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear is the Operator (as defined by the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (as amended) (SI 2001/3755)
“Directors” or “Board”	the directors of the Company, or any duly authorised committee thereof
“Enlarged Issued Share Capital”	the Company’s issued share capital immediately after completion of the Placing
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Ordinary Shares”	the 143,486,522 existing Ordinary Shares at the date of this document
“FCA”	the Financial Conduct Authority
“finnCap”	finnCap Ltd, nominated adviser and joint broker to the UK Placing
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders in connection with the General Meeting
“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on 12 July 2019 at the offices of the Company at 10 Nugent Road, The Surrey Research Park, Guildford, Surrey GU2 7AF

“Group”	the Company, its subsidiaries and its subsidiary undertakings
“Issue Price”	the price of 61.5 pence per New Ordinary Share
“London Stock Exchange”	London Stock Exchange plc
“New Ordinary Shares”	the new Ordinary Shares to be issued and allotted pursuant to the Placing
“Notice of General Meeting”	the notice of the General Meeting, set out at the end of the Circular
“Ordinary Shares”	the ordinary shares of 10 pence each in the capital of the Company
“Placees”	the UK Placees and the US Placees
“Placing”	the conditional placing of the UK Placing Shares by finnCap and WG Partners and the placing of the US Placing Shares by Beech Hill pursuant to the Placing Agreement
“Placing Agreement”	the conditional agreement dated 25 June 2019 between the Company, finnCap, WG Partners and Beech Hill relating to the Placing
“Placing Shares”	the UK Placing Shares and the US Placing Shares
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Shareholders”	holders of Ordinary Shares
“subsidiaries” and “subsidiary undertakings”	have the meaning set out in section 1162 of the Act
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“UK Brokers”	finnCap and WG Partners
“UK Placees”	persons to be procured by finnCap and WG Partners to subscribe for UK Placing Shares pursuant to the Placing Agreement
“UK Placing”	the proposed placing of the UK Placing Shares by the UK Brokers
“UK Placing Shares”	in aggregate up to 15,284,552 New Ordinary Shares proposed to be issued pursuant to the UK Placing
“U.S.”	the United States of America, each state thereof, its territories and possessions, and all areas subject to its jurisdiction
“US Placees”	persons to be procured by Beech Hill to subscribe for US Placing Shares pursuant to the Placing Agreement
“US Placing”	the conditional placing of the US Placing Shares by Beech Hill
“US Placing Shares”	in aggregate, up to 13,983,742 New Ordinary Shares proposed to be issued pursuant to the US Placing
“WG Partners”	WG Partners LLP, joint broker to the UK Placing
“£” and “p”	pounds and pence sterling, respectively, the lawful currency of the United Kingdom

Letter from the Chairman

ANGLE PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 04985171)

Directors:

Garth R Selvey, *Chairman*
Andrew D W Newland, *Chief Executive*
Ian F Griffiths, *Finance Director*
Brian Howlett, *Non-Executive Director*
Dr. Jan Groen, *Non-Executive Director*

Registered office:

10 Nugent Road
The Surrey Research Park
Guildford
Surrey, GU2 7AF

25 June 2019

To Shareholders and, for information purposes only, to Option holders

Dear Shareholders

Placing of 29,268,294 New Ordinary Shares to raise £18.0 million

and

Notice of General Meeting

1. Introduction

The Board announced today that it proposes to raise gross proceeds of £18.0 million by way of a Placing with new and existing investors through finnCap, nominated adviser to the Company and joint broker to the UK Placing and WG Partners, joint broker to the UK Placing and also by way of a US Placing through Beech Hill Securities, broker to the US Placing (the UK Placing and US Placing together, the "**Placing**").

The Placing is conditional, *inter alia*, on the passing of the Resolutions by the Shareholders at the General Meeting. Following the passing of the Resolutions at the General Meeting, the Company proposes to allot (conditional on, *inter alia*, Admission) 29,268,294 Placing Shares.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. In accordance with the conditions of the Placing, subject to the terms of the Placing Agreement, it is expected that admission to trading on AIM and dealings in the New Ordinary Shares will commence on or around 15 July 2019.

Issue Price represents the Company's closing mid-market price of an Ordinary Share of 61.5 pence on 24 June 2019 (being the last practicable date prior to the announcement of the Placing).

The purpose of this document is to explain the background to and reasons for the Placing, to explain why the Board considers the Placing to be in the best interests of the Company and its Shareholders as a whole, and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 7,758,518 Ordinary Shares held, directly or indirectly, by them representing approximately 5.41 per cent. of the total voting rights of the Company.

2. Background to the Company, reasons for the Placing

ANGLE is a world-leading player in the liquid biopsy market commercialising a platform technology that can capture rare cells circulating in blood, such as cancer cells, even when they are few in number such as one cell in one billion blood cells and harvest these cells for analysis. Such cancer cells are known as circulating tumour cells ("**CTCs**"). ANGLE's cell separation technology, known as the Parsortix system, harvests CTCs through a liquid biopsy, with the patient only subjected to a simple blood test.

The Parsortix system is the subject of granted patents in the United States, Europe, Australia, Canada, China, India, Japan and Mexico and a number of related patents being progressed worldwide. The system is based on a microfluidic device that captures CTCs based on a combination of their larger size and lack of compressibility. The Parsortix system is well established with strong positive evaluations from leading cancer research centres and is working with these cancer centres to demonstrate key clinical applications. In H1 2019, the enrolment of ANGLE's Parsortix system FDA (as defined below) clinical study (as defined below) for metastatic breast cancer completed, this entailed enrolment of all of the required 400 evaluable subjects. As announced on 7 March 2019, ANGLE's United States Food and Drug Administration ("**FDA**") clinical Study has achieved its primary objective to demonstrate the ability of the Parsortix system to capture and harvest cancer cells from the blood of a significant proportion of metastatic breast cancer patients.

The analysis of the CTCs that can be harvested from patient blood using the Company's Parsortix system has the potential to help deliver personalised cancer care offering profound improvements in clinical and health economic outcomes in the treatment and diagnosis of various forms of cancer. The Parsortix system is designed to be compatible with existing major medtech analytical platforms and to act as a companion diagnostic for use by major pharma in helping to identify patients that will benefit from a particular drug and then monitoring the drug's effectiveness.

ANGLE is intending to make a submission for FDA Class II clearance for metastatic breast cancer in early Q4 CY2019 with the prospect of FDA clearance in early CY2020. At present, if FDA clearance were granted, then this would make Parsortix only the third liquid biopsy with FDA clearance and the first ever FDA clearance for a CTC harvesting platform for subsequent analysis. There is no guarantee that FDA clearance will be granted.

ANGLE has established formal collaborations and partnerships with world-class cancer centres and is working with these cancer centres to demonstrate key applications for its Parsortix system's non-invasive cancer diagnostic system as a liquid biopsy. The Company's key customers and collaborators include: Barts Cancer Institute, Cancer Research UK, Fraunhofer ITEM, Houston Methodist, MD Anderson, Medical University of Vienna, Robert H Lurie Comprehensive Cancer Center of Northwestern University, Hellenic Republic National and Kapodistrian University of Athens, University of Basel, University of Dusseldorf, The University Medical Center Hamburg-Eppendorf, University of Rochester Wilmot Cancer Center and USC Norris Comprehensive Cancer Center. Key opinion leaders and customers have also been presenting the results of their work using the Parsortix system across a range of cancer indications and which the Company believes provides further validation of the wide-reaching potential of the Parsortix system over the medium term.

2019 Highlights

Q2 CY2019 saw positive results from the 400 subject ANG-002 clinical study (the "**Study**") that was designed to support a submission to the FDA seeking Class II regulatory clearance for ANGLE's Parsortix system for the intended use with metastatic breast cancer patients.

The Study achieved its primary objective to demonstrate the ability of the Parsortix system to capture and harvest cancer cells from the blood of a significant proportion of metastatic breast cancer patients. The Study further achieved its exploratory goals by demonstrating that the cells harvested from patient blood using the Parsortix system could be interrogated using different subsequent analysis techniques.

In June 2019 the first phase of ANGLE's ovarian cancer clinical verification study (the "**Pre-Study**") reported positive results. The Pre-Study comprised the evaluation of blood samples from 26 Stage III/IV ovarian cancer patients and 28 healthy volunteers using ANGLE's sample-to-answer molecular solution. Parsortix harvested circulating tumour cells and HyCEAD-Ziplex performed multiplex ribonucleic acid ("**RNA**") expression analysis of those cells.

The observed discrimination between cancer patients and healthy volunteers suggests the potential for both high sensitivity (correctly detecting cancer) and high specificity (correctly detecting no cancer). This 200 patient study is expected to start in early Q3 CY2019 and is projected to complete in Q1 CY2020. Project timelines assume a similar enrolment rate to the previous 200 patient pelvic mass study conducted by the same clinical centre but patient enrolment is outside of the Company's control.

The key reasons for the Placing are to build on the Company's leading position in the liquid biopsy market by strengthening the balance sheet and working capital position, providing funding to expand product development activities, establish a service laboratory, develop techniques for culturing CTCs and establish a breast cancer remission monitoring study. ANGLE is following a De Novo FDA process for Parsortix without a predicate device. Consequently there is inherent uncertainty over the timing of the process and its ultimate success.

Further details of the use of proceeds of the Placing are set out in paragraph 3 below.

3. Use of Proceeds

The gross proceeds of the Placing are expected to be used as follows:

- £2 million to enable key product development including enhancements to the Parsortix system, development of a proprietary Parsortix harvest chip and a sample-to-answer imaging solution inter alia to progress the Abbott partnership;
- £2 million to establish a service laboratory to support pharma services and accelerate clinical adoption;
- £1 million to develop techniques for culturing CTCs for drug testing;
- £2 million to establish a breast cancer remission monitoring study; and
- £11 million to strengthen the balance sheet in preparation for negotiation of potential corporate partnership deals and provide working capital extending the runway significantly beyond the expected timeframe for potential FDA clearance and completion of the ovarian cancer clinical study.

The Placing is intended to build on the Company's leading position in the liquid biopsy market by providing funding to:

- enable key product development activities including enhancements to the Parsortix system, development of a proprietary Parsortix harvest chip to mitigate cell loss in procedures to place cells on slides for imaging, and development of a sample-to-answer imaging solution inter alia to progress the Abbott partnership;
- establish a service laboratory to support pharma services and accelerate clinical adoption. This is intended to accelerate revenue development through pharma services and private payer clinical services and to act as a demonstrator for Parsortix clinical applications supporting product sales and corporate partnerships. Progress with payers and reimbursement codes will also be accelerated;
- develop techniques for culturing CTCs for drug testing;
- establish a breast cancer remission monitoring study; and
- strengthen the balance sheet in preparation for negotiation of potential corporate partnership deals and provide working capital extending the runway significantly beyond the expected timeframe for potential FDA clearance and completion of the ovarian cancer clinical study (again, there is no guarantee that any FDA clearance will be granted).

4. Current Trading

The Company has maintained a tight focus on executing its strategy for commercialisation of the Parsortix system. It has seen positive results from its 400 subject FDA clinical study having achieved its primary objective to demonstrate the ability of the Parsortix system to capture and harvest cancer cells from the blood of a significant proportion of metastatic breast cancer patients. Exploratory goals have also been achieved in the clinical study together with strong progress in the analytical studies. The Company is planning to make an FDA De Novo submission for Class II clearance in metastatic breast cancer in early Q4 CY2019 with the prospect of FDA clearance in early CY2020. The ovarian cancer pelvic mass triage test has also made strong progress. Pre-study results were recently announced confirming the success of the sample-to-answer optimisation work and this test is now moving into a 200 patient clinical verification study expected to complete in Q1 CY2020.

ANGLE has continued to generate research use sales to leading cancer translational researchers developing new applications for Parsortix and building the body of evidence as well as generating modest establishment revenues. These sales are building steadily but will likely remain limited prior to FDA clearance being received.

There is no guarantee that FDA clearance will be received. In the year ended 30 April 2019, the Company generated revenues and grant income of £0.9 million, an increase of 25 per cent. on the previous year. The gross margin on revenues is expected to be in excess of 75 per cent. The Company's loss for the year ended 30 April 2019 following planned expenditure on research and development and clinical studies is expected to be approximately £9.0 million (in line with expectations) with year-end cash at £11.0 million up nearly 47 per cent. from 30 April 2018 (£7.5 million).

The Company expects to release its Preliminary Results for the financial year ended 30 April 2019 on 31 July 2019 and to publish its Annual Report and Accounts in October 2019.

5. The Placing

5.1 UK Placing Structure

The Company proposes to raise approximately £9.4 million (before expenses) through the issue and allotment, conditional on Admission, of the UK Placing Shares, at the Issue Price through finnCap and WG Partners.

Issue Price represents the Company's closing mid-market price of an Ordinary Share of 61.5 pence on 24 June 2019 (being the last practicable date prior to the announcement of the Placing). The UK Placing Shares will represent approximately 8.9 per cent. of the Enlarged Issued Share Capital and will rank *pari passu* with the Existing Ordinary Shares. The UK Placing is not being underwritten.

5.2 US Placing Structure

The Company proposes to raise approximately £8.6 million (before expenses) through the issue and allotment, conditional on Admission, of the US Placing Shares at the Issue Price through Beech Hill Securities.

The US Placing Shares will represent approximately 8.1 per cent. of the Enlarged Issued Share Capital and will rank *pari passu* with the Existing Ordinary Shares. The US Placing is not being underwritten.

5.3 Further details of the Placing

If Admission of the Placing Shares does not occur, then the Company will not receive the relevant net proceeds in respect of Admission of the Placing Shares and the Company may not be able to finance the activities referred to in this document.

The Placing is conditional, *inter alia*, upon:

- (i) the Placing Agreement becoming unconditional in all respects in relation to the Placing (save for Admission) and not having been terminated;
- (ii) the Resolutions being passed at the General Meeting; and
- (iii) Admission becoming effective by not later than 8.00 a.m. on 15 July 2019 or such later date (being not later than 8.00 a.m. on 12 August 2019) as the Company, finnCap, WG Partners and Beech Hill may agree.

Pursuant to the terms of the Placing Agreement, finnCap and WG Partners as agents for the Company have agreed to use their reasonable endeavours to procure placees for the UK Placing Shares at the Issue Price and Beech Hill, as US broker, has agreed to use its reasonable endeavours to procure placees for the US Placing Shares at the Issue Price. The Placing Agreement contains warranties from the Company in favour of finnCap, WG Partners and Beech Hill in relation to, *inter alia*, the accuracy of the information contained in the documents relating to the Placing and certain other matters relating to the Company and its business. In addition, the Company has agreed to indemnify finnCap, WG Partners and Beech Hill in relation to certain liabilities that they may incur in respect of the Placing.

finnCap and/or WG Partners and/or Beech Hill may terminate the Placing Agreement in certain circumstances (including for breach of warranty at any time prior to Admission, if such breach is reasonably considered by finnCap and/or WG Partners and/or Beech Hill to be material in the context of the Placing) and in the event of a *force majeure* event or material adverse change occurring at any time prior to Admission.

6. Related Party Transaction

The participation by Jupiter Asset Management Limited ("Jupiter") in the Placing represents a related party transaction under Rule 13 of the AIM Rules as Jupiter is a substantial shareholder in the Company.

The Directors of the Company, having consulted with finnCap in its capacity as the Company's Nominated Adviser for the purposes of the AIM Rules, consider the terms on which Jupiter is to participate in the Placing to be fair and reasonable insofar as the Company's Shareholders are concerned.

7. General Meeting

This document explains the background to and reasons for the Placing and contains the Notice of General Meeting. The Notice of General Meeting convenes the General Meeting of the Company for 10.00 a.m. on 12 July 2019 at which the following Resolutions will be proposed:

Resolution 1 is proposed to grant the Directors authority to allot unissued shares in the capital of the Company up to an aggregate nominal amount of £2,926,829.40 in respect of the Placing; and

Resolution 2 is proposed, conditional on passing Resolution 1, to disapply statutory pre-emption rights to empower the Directors to allot equity securities pursuant to the power conferred by Resolution 1 on a non-pre-emptive basis up to a maximum nominal value of £2,926,829.40 in respect of the Placing.

The authorities granted pursuant to the Resolutions will expire on 1 September 2019 and are in addition to those granted at the annual general meeting of the Company held on 30 October 2018.

Section 551 of the Act provides that the directors of a company cannot allot new shares in its capital without the approval of its shareholders. The purpose of Resolution 1 is to give the Directors authority to allot Ordinary Shares for the purpose of the Placing. The purpose of Resolution 2 is to disapply pre-emption rights for the purpose of the Placing.

If passed, these authorities will enable the Directors to effect the Placing in respect of the New Ordinary Shares on a non-pre-emptive basis.

Resolution 1 is an ordinary resolution and requires a majority of more than 50 per cent. of the Shareholders voting to be passed.

Resolution 2 is a special resolution and requires the approval of not less than 75 per cent. of the Shareholders voting to be passed. If the Resolutions are not passed by the requisite majority, the Placing will not proceed.

8. Action to be taken

A Form of Proxy for use at the General Meeting is enclosed. If you are a holder of shares in the Company you are advised to complete and return the form in accordance with the instructions printed on it so as to arrive at the Company's Registrars, Link Asset Services PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event no later than 48 hours before the time fixed for the General Meeting. Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

If you hold Existing Ordinary Shares in CREST, no Form of Proxy will be sent to you. Instead, you may appoint a proxy by completing and transmitting a CREST proxy instruction to the Company's Registrars, Link Asset Services so that it is received by not later than 10.00 a.m. on 10 July 2019.

9. Directors' Shareholdings

The beneficial and non-beneficial interests of the Directors in Existing Ordinary Shares as at the date of this document and in the Enlarged Issued Share Capital following the Placing (assuming all the New Ordinary Shares are issued) are set out in the table below:

<i>Name</i>	<i>Role</i>	<i>Ordinary Shares prior to Placing</i>	<i>Percentage of the Existing Ordinary Shares prior to Placing</i>	<i>Ordinary Shares held on Admission</i>	<i>Percentage of the Enlarged Issued Share Capital held on Admission</i>
Garth Selvey	Non-Executive Chairman	20,000	0.0%	20,000	0.0%
Andrew Newland	Chief Executive Officer	7,054,686	4.9%	7,054,686	4.1%
Ian Griffiths	Finance Director	673,832	0.5%	673,832	0.4%
Brian Howlett	Non-Executive Director	10,000	0.0%	10,000	0.0%
Dr. Jan Groen	Non-Executive Director	–	–	–	–

10. Recommendation

The Directors consider the Resolutions to be proposed at the General Meeting to be in the best interests of the Company and the Shareholders as a whole. Consequently, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 7,758,518 Ordinary Shares held, directly or indirectly, by them representing approximately 5.41 per cent. of the total voting rights of the Company.

Yours faithfully

Garth Selvey

Non-Executive Chairman

NOTICE OF GENERAL MEETING

ANGLE PLC

(Company number 04985171)

Notice is hereby given that a General Meeting of the Company will be held on 12 July 2019 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions. Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution:

ORDINARY RESOLUTION

- 1. THAT**, for the purposes of section 551 of the Act, the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company, or grant rights to subscribe for or convert any security into shares in the Company, up to an aggregate nominal amount of £2,926,829.40 in respect of the Placing **PROVIDED** that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 1 September 2019 **EXCEPT** that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or the granting of rights to subscribe for, or convert any security into, shares in the Company after such expiry and the Directors may allot shares and grant rights to subscribe for, or convert any security into, shares in the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

The authority referred to in Resolution 1 is in addition to the authority to allot shares and grant rights to subscribe for or to convert any security into shares granted by the Company at the annual general meeting of the Company held on 30 October 2018.

SPECIAL RESOLUTION

- 2. THAT**, subject to the passing of Resolution 1 above, the Directors be and they are hereby generally empowered, in substitution for all existing authorities, pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash as if section 561 of the Act did not apply to any such allotment, such authority to be limited to the allotment of equity securities up to a nominal amount of £2,926,829.40, such authority to expire on 1 September 2019 **EXCEPT** that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or the granting of rights to subscribe for, or convert any security into, shares in the Company after such expiry and the Directors may allot shares and grant rights to subscribe for, or convert any security into, shares in the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

The authority referred to in Resolution 2 is in addition to the authority granted by the Company at the annual general meeting of the Company held on 30 October 2018.

Capitalised terms above shall bear the meanings set out in the circular published by the Company dated 25 June 2019.

Registered Office
10 Nugent Road
The Surrey Research Park
Guildford GU2 7AF

By Order of the Board
Ian F Griffiths
Company Secretary

Dated 25 June 2019

Notes:**Entitlement to attend and vote**

1. A member of the Company entitled to attend and vote at the General Meeting may appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company. The Form of Proxy for use by members is enclosed. To appoint more than one proxy, the Form of Proxy should be photocopied and completed for each proxy holder. The proxy holder's name should be written on the Form of Proxy together with the number of shares in relation to which the proxy is authorised to act. The box on the Form of Proxy must also be ticked to indicate that the proxy instruction is one of multiple instructions being given.
2. To be valid, an appointment of proxy must be returned to the Company's Registrars at least 48 hours before the time of the meeting or any adjourned meeting by one of the following methods:
 - the Form of Proxy in hard copy duly executed, together with the power of attorney or other authority (if any) under which it is signed (or a notially certified copy of such power or authority) must be deposited at the Company's Registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in Note 4 below.

Completion and return of the Form of Proxy will not preclude a member from attending and voting in person.

3. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that, to be entitled to attend and vote at the meeting (and for the purpose of determining the number of votes they may cast), members must be entered on the Company's register of members at close of business on 10 July 2019. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by at least 48 hours before the time of the meeting or any adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. EUI does not make available special procedures in CREST for any particular messages, therefore normal system timings and limitations will apply in relation to the input of CREST proxy instructions. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulations 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your Form of Proxy must be received by the Company's Registrars no later than at least 48 hours before the time of the General Meeting or any adjourned meeting.