

This announcement replaces the announcement released under RNS number 7322G. The interests of persons acting in concert with Zinc Media Group plc in the company's preference shares have been included at section 3. All other information remains unchanged.

**FORM 8 (OPD)**

**PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER  
Rules 8.1 and 8.2 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Full name of discloser:</b>	Zinc Media Group plc
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Zinc Media Group plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEROR
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	31 May 2017
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

**2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE**

*If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.*

**(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates**

Class of relevant security:	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	Nil	Nil	Nil
<b>(2) Cash-settled derivatives:</b>	Nil	Nil	Nil	Nil
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	Nil	Nil	Nil
<b>TOTAL:</b>	Nil	Nil	Nil	Nil

*All interests and all short positions should be disclosed.*

*Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).*

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	None
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

**Interests of directors of Zinc Media Group plc and their connected persons in ordinary shares of Zinc Media Group plc**

Name	Role	No. of ordinary shares	Percentage holding
Peter Bertram	Chairman	2,812,500	0.45
David Galan	CFO and COO	1,400,000	0.23
Jonathan Goodwin	Non-executive Director	11,766,660 <sup>(1)</sup>	1.90

(1) This includes 2,766,660 ordinary shares held by Lepe Partners LLP, a limited liability partnership of which Jonathan Goodwin is a member

**Interests of directors of Zinc Media Group plc and their connected persons in rights to subscribe for ordinary shares in Zinc Media Group plc**

Name	No. of options	Vesting period	Exercise price
Peter Bertram	6,000,000	05.12.2016 – 05.12.2019	0.75p
David Galan	12,000,000	05.12.2016 – 05.12.2019	0.75p
Jonathan Goodwin	3,000,000	05.12.2016 – 05.12.2019	0.75p

**Interests of persons acting in concert with Zinc Media Group plc**

Name	No. of ordinary shares	Percentage holding
Herald Investment Management Limited (on behalf of discretionary clients) <sup>(1)</sup>	208,789,564	33.69
John Booth and The John Booth Charitable Foundation	39,123,760	6.31

(1) This disclosure replaces the Form 8.3 Public Opening Position Disclosure by Herald Investment Management Limited released at 14:54 on 23 May 2017

In addition, Zinc Media Group plc has in issue 2,908,631 freely transferable, convertible preference shares of 0.01p, of which Herald Investment Management Limited holds 2,876,869 and The John Booth Charitable Foundation holds 31,762.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

#### 4. OTHER INFORMATION

##### (a) Indemnity and other dealing arrangements

**Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:**

*Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*

None

##### (b) Agreements, arrangements or understandings relating to options or derivatives

**Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:**

**(i) the voting rights of any relevant securities under any option; or**

**(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:**

*If there are no such agreements, arrangements or understandings, state "none"*

None

##### (c) Attachments

**Are any Supplemental Forms attached?**

<b>Supplemental Form 8 (Open Positions)</b>	NO
<b>Supplemental Form 8 (SBL)</b>	NO

<b>Date of disclosure:</b>	<b>31 May 2017</b>
<b>Contact name:</b>	<b>David Galan</b>
<b>Telephone number:</b>	<b>020 7878 2320</b>

*Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.*

*The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.*

*The Code can be viewed on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*