

19 March 2019

**Stranger Holdings plc ('Stranger' or 'the Company')**  
**Update**

Stranger Holdings plc, formed to undertake an acquisition of a target company or business, provides an update on recent activities.

The Company previously announced an acquisition of Alchemy Utilities Limited ('Alchemy') via a reverse takeover transaction ('RTO'). The Directors believe that the RTO has been deliberately sabotaged by Alchemy, which has refused to provide audited accounts, as requested by the Company for some months, to complete an up-to-date Prospectus necessary for submission to the UKLA.

Stranger is in talks with its legal advisers over the likely legal action required to remedy the monies lent to Alchemy totalling £300,000 and costs incurred during the RTO process of c.£450,000. Stranger's advisers are concerned that the withholding of audited accounts may be due to solvency issues of Alchemy and that its management including Richard Griffin, Robert Barr and Andrew West may have fraudulently misrepresented the financial status of Alchemy throughout the RTO process to date.

Accordingly, the Company is actively pursuing an alternative attractive acquisition opportunity and will update the market on progress soon.

**Stranger CEO, Charles Tatnall, said:** *"This has been a long and arduous process, so naturally we are disappointed in the Alchemy team and will be seeking the recovery of monies lent to and incurred from Alchemy together with substantial damages. This is frustrating; however, we are pleased to report that we are in discussions with the representatives of an alternative and attractive acquisition and will update the market in the near future."*

**\*\*ENDS\*\***

For further information visit [www.strangerholdingsplc.com](http://www.strangerholdingsplc.com) or contact the following:

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