

**29 August 2014**

**Doric Nimrod Air Three Limited**

**Notification of the proposed cancellation of listing of Ordinary Preference Shares on the Channel Islands Securities Exchange Authority Limited (“CISEA”)**

Doric Nimrod Air Three Limited (LSE: DNA3) (the “Company”), a Guernsey-domiciled company, announces that the Company intends to make an application to the CISEA for the cancellation of the listing of its Ordinary Preference Shares (ISIN: GG00B92LHN58; SEDOL: B92LHN5) on the CISEA (the “**Delisting**”).

The background to and reason for the Delisting are set out below.

It is expected that the Delisting will take effect at 7 a.m. on 5 September 2014.

**Background to and Reasons for the Delisting**

The Board has decided that the Company no longer requires the Ordinary Preference Shares to be listed on the CISEA for the following key reason:

On 2 July 2013 the Company was admitted to trading on the Specialist Fund Market of the London Stock Exchange (the “SFM”) and listed and admitted to trading on the CISEA. At the date of admission the SFM was not a recognised exchange for ISA investors and therefore to enable ISA investors to invest, the Company sought a dual listing on the CISEA, being a recognised exchange for ISA investors at that time. In March 2014 the Individual Savings Account Regulations 1998 were amended and ISA investors can now invest in shares listed on the SFM, therefore a dual listing is no longer required by the Company.

Having consulted with its advisors, the Board of the Company has resolved to seek the cancellation of its listing on the CISEA which will reduce the operating costs and regulatory burden to the Company.

If you are in any doubt about your tax position following the above action you should consult an appropriate independent professional adviser. You should note that following the Delisting, the Company’s Ordinary Preference Shares will no longer be quoted on the CISEA.

For further information, please contact:

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END OF ANNOUNCEMENT