

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt about the contents of this document or about the action you should take you should consult immediately your stockbroker, solicitor, accountant or other independent financial adviser.

If you have sold or transferred all of your ordinary shares in New World Oil and Gas plc (the “**Company**”), please send this document, together with the accompanying 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.

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**NEW WORLD OIL AND GAS PLC**

*(Incorporated in Jersey with Registered Number 105517)*

**Notice of Extraordinary General Meeting**

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A notice of an Extraordinary General Meeting of the Company to be held at Jeffreys Henry LLP, Finsgate, 5-7 Cranwood Street, London EC1V 9EE on 28 September 2017 at 11:00 am is set out at the end of this document.

## LETTER FROM THE CHAIRMAN

### NEW WORLD OIL AND GAS PLC

*(Incorporated in Jersey with Registered Number 105517)*

*Directors:*  
Nicholas Lee  
Adam Reynolds  
Matthew Ben Turney

*Registered Office:*  
44 Esplanade  
St Helier, Jersey  
JE4 9WG  
Channel Islands

*To Shareholders and, for information purposes only, Option holders and Warrant holders*

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Shareholder

#### 1 INTRODUCTION

As you will be aware through the announcements that have been made by the Company, we have been engaged in discussions with the Jersey Financial Services Commission (**JFSC**) regarding the regulatory status of the Company and the resulting obligations that the Company has in Jersey post the cancellation of the listing of the Company's shares on AIM. These discussions have now been concluded satisfactorily.

Pursuant to a settlement agreement with the JFSC dated 13 July 2017 (the **Settlement Agreement**), the Company agreed to convene an Extraordinary General Meeting (**EGM**) within 45 days of the issuance of a public statement made by the JFSC on its website in connection with the Company's regulatory status (the **Public Statement**). The Public Statement was issued on 18 July 2017.

Going forward, at least in the short term, the Board is proposing that the Company operates as an investment company to both make returns from investments and to identify opportunities that may ultimately lead to a re listing of the Company. To facilitate this strategy in a regulatory environment that is more appropriate for the Company's current position and strategy, the Board is seeking approval to re-domicile the Company to an alternative jurisdiction to that of Jersey. It is therefore proposed that the Company be re-domiciled to the British Virgin Islands as this jurisdiction has a less "all" encompassing collective investment regime and therefore affords flexibility and is more appropriate for the Company at this time.

At the same time, given the change in the Company's focus and likely future direction, it is also being proposed that the Company changes its name to Eridge Capital Limited.

An EGM is therefore being convened for Thursday 28 September 2017 to (i) update Shareholders with regard to the Settlement Agreement and the Public Statement; (ii) seek consent to cease being an unregulated fund in Jersey; (iii) deal with the proposed re-domiciliation and change of name of the Company; and (iv) respond to questions that Shareholders may have.

Pursuant to the foregoing resolutions to effect the following shall be proposed at the EGM:

- (a) that the Company cease to be an unregulated fund under the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008;
- (b) that the Company continues as a body corporate governed by the laws of the British Virgin Islands; and
- (c) that the name of the Company be changed to Eridge Capital Limited.

Notes:

1. \*If you wish to appoint any person please insert his or her name and address in the space provided and initial the alteration. The person appointed to act as a proxy need not be a member of the Company.
2. The Company, pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, specifies that only those shareholders registered in the Register of Members of the Company as at 5.30pm on Friday 25 August 2017 shall be entitled to attend at the Extraordinary General Meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the right of any person to attend at the Extraordinary General Meeting.
3. A member entitled to attend at the Extraordinary General Meeting may appoint one or more proxies to attend and speak instead of him or her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).
5. In the case of a corporation, this form must be expressed to be executed by the corporation and must be executed under its common seal, on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
6. To be valid this form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, should reach the offices of the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom at least 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.
7. Alternatively, a proxy form may be delivered electronically by sending a scanned PDF version of the original by email to this address: [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk). Once again, please see the conditions attaching to the appointment of a proxy for the time of such delivery.
8. Any alteration to this form must be initialled.
9. A shareholder may only appoint a proxy using the procedures set out in these notes. If a shareholder wishes to terminate the authority of a person(s) to act as their proxy, they must notify Computershare Investor Services (Jersey) Limited in writing at the address provided above no later than 48 hours before the meeting.
10. Completion and return of a proxy form will not prevent a shareholder from attending in person. If a shareholder has appointed a proxy and attends the meeting in person, his proxy appointment will automatically be terminated.
11. 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 Computershare Investor Services (Jersey) Limited by 11:00 am on 26 September 2017. 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. 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 Article 34(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999. In any case your proxy form must be received by the Company's registrars no later than 11:00 am on 26 September 2017.

## 2 ACTION TO BE TAKEN

Pursuant to article 5.7 of the Company's Articles of Association, the Board has determined that persons entitled to receive notices of meetings are only those Shareholders registered in the Register of Members of the Company as at 5.30 pm on Friday 25 August 2017, being the close of business on the day that is 7 days before the day that the notice of the meeting is being sent.

To attend the EGM you must be entered on the register of members of the Company by 5.30pm on 25 August 2017.

A form of proxy is enclosed for use by Shareholders at the EGM. If you are a Shareholder, you are requested to complete, sign and return the form of proxy, whether or not you intend to be present at the meeting, and return it to Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom by no later than 11:00 am on 26 September 2017. The completion and return of a form of proxy will not prevent you from attending the meeting in person should you subsequently wish to do so.

Alternatively, a proxy form may be delivered electronically by sending a scanned PDF version of the original by email to this address: [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk). Once again, please see the conditions attaching to the appointment of a proxy for the time of such delivery.

Yours faithfully

Nicholas Lee  
**Chairman**

**NEW WORLD OIL AND GAS PLC**

(Incorporated in Jersey with Registered Number 105517)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of the above-named Company will be held at Jeffreys Henry LLP, Finsgate, 5-7 Cranwood Street, London EC1V 9EE on 28 September 2017 at 11:00 am.

The business of the meeting will be as follows:

1. the board shall provide an update on the regulatory position of the Company following a settlement agreement with the Jersey Financial Services Commission (JFSC) dated 13 July 2017 and the issuance of a public statement made by the JFSC on its website in connection with the Company's regulatory status issued on 18 July 2017;
2. to respond to any questions that Shareholders may have in connection with the proposed resolutions;
3. the following resolution shall be proposed:  
  
that the Company cease to be an unregulated fund under the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008;
4. the following resolutions shall be proposed as special resolutions:
  - (i) that the name of the Company be changed to Eridge Capital Limited;
  - (ii) that the Company continues as a company incorporated under the laws of the British Virgin Islands (**BVI**) (the **Migration**);
  - (iii) that conditional on the passing of the resolution 4(ii) above,
    - (A) that the Company apply to the JFSC pursuant to Article 127T of the Companies (Jersey) Law 1991 (the Jersey Law) to approve the Migration; and
    - (B) that the Company apply to the Registrar of Corporate Affairs in the BVI pursuant to section 181 of the BVI Business Companies Act, 2004 (as amended) to approve the Migration (the **BVI Application**);
  - (iv) that conditional on the passing of resolution 4(iii) above, that the Company alter its memorandum and articles of association by adopting memorandum and articles of association which are compliant with BVI laws (the **BVI M&As**), in substantially the same form as tabled to the Extraordinary General Meeting, as the memorandum and articles of association of the Company in place of the present memorandum and articles of association; and
  - (v) that conditional on the passing of resolution 4(iv) above, that the directors of the Company be and are hereby authorised to take any and all actions as may be required to complete the Migration;

For the purposes of Article 127Q of the Law, there is attached to this notice a summary of the proposed application for continuance in the British Virgin Islands prepared by Ogier, the Company's Jersey (and prospective BVI) counsel.

Also, attached is a copy of the draft BVI M&As that were prepared by Ogier.

The BVI M&As largely mirror the provisions of the current constitutional documents of the Company relating to shareholder rights and the conduct of business at the board and shareholder level. The significant changes that are proposed include:

Dated 2017

.....  
Signature of shareholder

.....  
Signature of joint-shareholder, if any

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

Please indicate with a tick mark in the spaces opposite to each resolution how you wish the proxy to vote on your behalf. In the absence of any such indication, the proxy may vote for or against the resolutions or may abstain at his/her discretion.

Resolutions	For	Against	Abstain
1. That the Company cease to be an unregulated fund under the Collective Investment Funds (Unregulated Funds) (Jersey) Order 2008			
2. That the name of the Company be changed to Eridge Capital Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That the Company continue as a company incorporated under the laws of the British Virgin Islands ( <b>BVI</b> ) (the <b>Migration</b> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That conditional on the passing of resolution 3 above,  (A) that the Company applies to the JFSC pursuant to Article 127T of the Companies (Jersey) Law 1991 to approve the Migration; and  (B) that the Company applies to the Registrar of Corporate Affairs in the BVI pursuant to section 181 of the BVI Business Companies Act, 2004 (as amended) to approve the Migration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Conditional on the passing of resolution 4 above, that the Company alters its memorandum and articles of association by adopting memorandum and articles of association which are compliant with BVI laws, in substantially the same form as tabled to the Extraordinary General Meeting, as the memorandum and articles of association of the Company in place of the present memorandum and articles of association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Conditional on the passing of resolution 5 above, that the directors of the Company be and are hereby authorised to take any and all actions as may be required to complete the Migration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- against the background of the cancellation of the Company's shares on AIM, all market related regulatory references have been deleted; and
- references to Jersey and its corporate statutes and laws have been replaced with corresponding BVI references where appropriate.

Unlike Jersey companies whose shares are traded on a recognised stock exchange, BVI companies are not subject to the UK Takeover Code (the **Code**). However, certain disclosure and Code style provisions have been retained in the BVI M&As.

Pursuant to Article 127S of the Law, any member of the Company may, within 21 days of the Company approving the application for continuance in the BVI, apply to the court for an order under Article 143 of the Law on the grounds that the proposed continuance would unfairly prejudice their interests.

Words and expressions used or defined in the circular to shareholders of the Company dated 23 August 2017 (and of which this notice forms part) (the **Circular**) shall have the same meaning in this notice.

By Order of the Board

Intertrust Fund Services (Jersey) Limited  
Secretary

Dated: 31 August 2017

Registered Office:

44 Esplanade  
St Helier, Jersey  
JE4 9WG  
The Channel Islands

**Notes to the Notice of Extraordinary General Meeting**

1. The Company, pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, specifies that only those shareholders registered in the Register of Members of the Company as at 5.30pm on Friday 25 August 2017 shall be entitled to attend at the Extraordinary General Meeting. Changes to entries on the relevant register of securities after that time will be disregarded in determining the right of any person to attend at the Extraordinary General Meeting.
2. A member entitled to attend at the Extraordinary General Meeting may appoint one or more proxies to attend and speak instead of him or her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her.
3. A proxy form is enclosed with this notice. Instructions for use are shown on the form. To be valid the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, should reach the offices of the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom at least 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.
4. Alternatively, a proxy form may be delivered electronically by sending a scanned PDF version of the original by email to this address: externalproxyqueries@computershare.co.uk. Once again, please see the conditions attaching to the appointment of a proxy for the time of such delivery.
5. A shareholder may only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. If a shareholder wishes to terminate the authority of a person(s) to act as their proxy, they must notify Computershare Investor Services (Jersey) Limited in writing at the address provided above no later than 48 hours before the meeting.
6. Completion and return of a proxy form will not prevent a shareholder from attending in person. If a shareholder has appointed a proxy and attends the meeting in person, his proxy appointment will automatically be terminated.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).
8. 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 Computershare Investor Services (Jersey) Limited by 11:00 am on 26 September 2017. 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. 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 Article 34(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999. In any case your proxy form must be received by the Company's registrars no later than 11:00 am on 26 September 2017.

**NEW WORLD OIL AND GAS PLC**

(Incorporated in Jersey with Registered Number 105517)

**(the Company)**

**FORM OF PROXY  
for use by shareholders at the Extraordinary General Meeting  
to be held on 28 September 2017**

I/We<sup>1</sup> .....

of .....

being a member/members of the Company and the holder/holders of

..... (number and class of shares)<sup>2</sup>

appoint as my/our proxy<sup>3</sup>

.....  
or in his/her absence<sup>4</sup>

.....  
at an Extraordinary General Meeting of the Company to be held at Jeffreys Henry LLP, Finsgate, 5-7 Cranwood Street, London EC1V 9EE on 28 September 2017 at 11:00 am. and at any adjournment of that meeting.

If the chairperson is appointed as proxy, the following is a statement of the chairperson's voting intentions in relation to undirected proxies:

The chairperson intends to vote in favour of all of the resolutions proposed at the Company's Extraordinary General Meeting.

.....  
<sup>1</sup>Full name(s) and address(es) (as appearing in the Company's register of members) to be inserted in BLOCK LETTERS. In the case of joint holdings, the names of all holders (as appearing in the Company's register of members) must be inserted.

<sup>2</sup>If multiple proxies are to be appointed, insert the number of your shares in respect of which a proxy is to be appointed and complete multiple forms as necessary duplicates of which can be obtained from the Company.

<sup>3</sup>Insert name and address of the desired proxy in the spaces provided. If you wish to appoint the chairperson, write "The chairperson" without inserting an address.

<sup>4</sup>If desired, insert name and address of an alternate proxy, should the initial appointee be unable to attend the meeting.