

Nasdaq Copenhagen
 Nikolaj Plads 6
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Frederikssund, 5 August 2016
 ANNOUNCEMENT NO 29/16

DECISIONS OF EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting was held in Cemat A/S at 10 a.m. 5 August, 2016.

Jens Borelli-Kjær, chairman of the board of directors, welcomed and announced that the board had appointed lawyer Martin Lavesen chairman of the meeting. The chairman established that the general meeting had been legally convened and was competent to transact business, as a total of 150,743,954 votes and a share capital of DKK 37,685,989 (corresponding to 28.5%) were represented on today's general meeting.

Jens Borelli-Kjær, chairman of the board of directors, announced that concerning announcement No. 28/2016 published on 3 August 2016, certain information had to be corrected.

It appears from page 2 in announcement No. 28/2016 that the company expected that there will be free cash and cash equivalents at the level of DKK 120-125 million available from the discontinued operations to return to the shareholders via the planned share buyback programme. To this amount should be added DKK 4 million, in case the management decides to exercise the warrants assigned.

Hereafter the chairman explained an outline of the free cash after the sale of the silicon business as follows:

	DKKm
Sales price	355
Net interest bearing debt 1/1 16	-182
Expenses to management	-16
Other expenses related to the transaction	-13
Net proceeds	144
Bank interest 1 half 2016	-8
Cash and cash equivalents	136

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Part of the cash and cash equivalents will be earmarked to finance the operation of the company and to secure sufficient financial resources for the continuing operations.

Furthermore, it appears from page 3 in announcement No. 28/2016 that in case all other shareholders than the chairman and the deputy chairman decide to tender their shares to the company, the free cash and cash equivalents will only allow the company to buy approximately 75% of each shareholder's shares, and the share buyback programme will allow for such situation. This would rightfully be between 87 and 91%.

Based on announcement No. 28/2016 the chairman, Jens Borelli-Kjær, presented the continuing business. Further to a question from a shareholder regarding the company's property business in Poland Jens Borelli-Kjær, chairman of the board of Directors stated that the company had been assisted by Cushman & Wakefield, who in February 2015 estimated an expected total market value of CeMat '70 of PLN 63,540,000 (corresponding to approx. DKK 108 million). The chairman also explained that in connection with a final clarification of claims and residential zoning the same report from Cushman & Wakefield gave a market value of PLN 145,080,000 (corresponding to approx. DKK 246 million) at 100% ownership. At its present ownership of 77.66% the company's share will be approximately DKK 192 million.

The shareholders SmallCap Danmark A/S, Christian Reinholdt personally, Fetter ApS, Lars Fetterlein personally og Advice Invest A/S had made a proposal to withdraw the approval of the general meeting of 17 June 2016. SmallCap Denmark A/S and Christian Reinholdt, personally, recommended the shareholders to vote against the proposal, as the sale of the silicon business had been completed and the proceeds of the sale had been received. Therefore, it would not be possible to reverse the decision. The other proposers did not appear.

Two shareholders represented in person at the general meeting cast blank votes, and the remaining capital represented voted against the proposal. As for shareholders represented by proxy or voting by correspondence there were 1,099,569 votes for the proposal and 3,153,653 votes against the proposal. Shareholders holding 102,156 shares abstained from voting. Consequently, the proposal was not adopted.

The general meeting adopted a proposal from the board of directors to reduce the share capital from nominally DKK 132,028,539.25 to nominally DKK 10,562,283.14 and, simultaneously, to reduce the share value from nominally DKK 0.25 to nominally DKK 0.02. All shareholders represented in person at the general meeting voted for the proposal. As for shareholders represented by proxy or voting by correspondence there were 3,183,606 votes for the proposal and, 1,053,166 votes against the proposal. Shareholders holding 102,156 shares abstained from voting.

A proposal from the board of directors to reduce the number of board members from 4 external board members to 3 external board members was adopted. Jørgen Frost and Michael Hedegaard Lyng withdrew from the board of directors. The general meeting adopted the proposal made by the board and elected Joanna Iwanowska-Nielsen to the board of directors.

The general meeting approved to authorize the chairman of the general meeting to register the adopted proposals and to make the changes required by the authorities as a condition for registration or approval.

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The general meeting was closed at 12.53 Danish time.

A copy of the presentation can be found on Cemat's website, www.cemat.dk

Cemat A/S

Jens Borelli-Kjær
Chairman

This announcement has been prepared in Danish-language and an English-language version.
In case of doubt, the Danish version will prevail.

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