

This announcement contains inside information for the purposes of Regulation 11 of the Market Abuse (amendment) (EU Exit) Regulations 2019/310.

22 February 2021

**The Fulham Shore PLC**  
("Fulham Shore", the "Company" or the "Group")

**Exercise of options, Director dealings, variation to options and scheme,  
and total voting rights**

The Board of Fulham Shore (the "Board") announces the exercise of options over ordinary shares in the Company (the "Options") by certain directors of the Company (the "Directors"), the variation to the terms of certain options and the sale of shares issued pursuant to the Option exercises.

**Exercise of Options**

In total, 6,665,614 Options over new ordinary shares of 1p each in the Company ("Ordinary Shares") have been exercised by the Directors. All the Options were granted pursuant to the Company's EMI Share Option Scheme or Unapproved Share Option Scheme in 2014 and are due to expire either at the end of February 2021 (in respect of the Options with a 5p exercise price) or in October 2021 (in respect of the Options with a 6p exercise price). The expiry dates of the EMI options cannot be extended.

The Options have been exercised by the Directors as follows:

<i>Director</i>	<i>Option scheme</i>	<i>No. of Options</i>	<i>Exercise price</i> £	<i>Total No. of</i> <i>Options exercised</i>
David Page	EMI	554,200	0.05	554,200
Nabil Mankarious	EMI	554,200	0.05	3,887,042
	EMI	3,332,842	0.06	
Nick Donaldson	Unapproved	554,200	0.05	554,200
Nick Wong	EMI	1,670,172	0.05	1,670,172
<b>Total</b>				<b>6,665,614</b>

Application has been made for the 6,665,614 new Ordinary Shares to be admitted to trading on AIM ("Admission"), which is expected to occur on or around 24 February 2021.

**Sale of Ordinary Shares**

The Directors have sold the Ordinary Shares issued pursuant to the exercise of the Options detailed above. The details of these sales and the impact on the Directors' interests in the share capital of the Company are as follows:

<i>Director</i>	<i>No. of Ordinary</i> <i>Shares sold</i>	<i>Price</i> £	<i>Beneficial interest in</i> <i>Ordinary Shares held</i> <i>following sale</i>	<i>Percentage of</i> <i>enlarged share</i> <i>capital*</i>
David Page	554,200	0.12	83,515,120	13.55%
Nabil Mankarious	3,887,042	0.12	116,879,434	18.97%
Nick Donaldson	554,200	0.12	14,998,573	2.43%
Nick Wong	1,670,172	0.12	11,083,593	1.80%
<b>Total</b>	<b>6,665,614</b>			

\*As enlarged by the exercise of the Options

Certain Directors have indicated that the proceeds of this sale will be applied to fund further exercise of share options that are due to expire in October 2021 in the near future.

### Variations to existing options and scheme

Following the exercise of the Options, the Company now has 56,070,262 options over Ordinary Shares outstanding, of which 13,804,987 Unapproved Options were due to expire on 19 October 2021, 23,372,577 Unapproved Options were due to expire on 20 April 2022, 1,421,240 Unapproved Options were due to expire on 27 July 2023, 161,972 Unapproved Options were due to expire on 15 March 2024 and 785,110 Unapproved Options were due to expire on 27 July 2024. The Remuneration Committee of the Board has today resolved to implement an extension of the expiry date of these options by three years to 19 October 2024, 20 April 2025, 27 July 2026, 15 March 2027 and 27 July 2027 respectively resulting in the total life of the share options being 10 years, in line with Unapproved Options granted since 2018.

In addition, the Remuneration Committee has resolved to implement a variation of the terms of the Company's Unapproved Share Option Plan to allow for net-settlement on exercise of the options by optionholders. Net-settlement on exercise means that the cost of exercising options will be netted off against the number of new Ordinary Shares to be issued pursuant to the exercise. Therefore, the cost of exercising the option will be satisfied by the optionholder receiving fewer shares than they are entitled under the option. The number of Ordinary Shares issued will be equivalent to the combination of the "in the money" value of the options and the nominal value of the Ordinary Shares to be issued, calculated based on the closing mid-market price of an Ordinary Share on the day prior to the exercise notice being received by the Company. This will result in fewer new Ordinary Shares being issued by the Company and therefore less dilution for existing shareholders.

Of the outstanding Unapproved Share Options subject to the above variations, the following are held by Directors of the Company, related parties as defined under the AIM Rules for Companies ("AIM Rules"):

<i>Director</i>	<i>Option scheme</i>	<i>No. of Options</i>	<i>Exercise price £</i>	<i>Original Expiry Date</i>	<i>Extended Expiry Date</i>
David Page	Unapproved	1,647,256	0.06	19/10/2021	19/10/2024
	Unapproved	4,732,795	0.11	20/04/2022	20/04/2025
Martin Chapman	Unapproved	3,325,135	0.06	19/10/2021	19/10/2024
	Unapproved	2,366,397	0.11	20/04/2022	20/04/2025
Nabil Mankarious	Unapproved	1,647,256	0.06	19/10/2021	19/10/2024
	Unapproved	4,732,795	0.11	20/04/2022	20/04/2025
Nick Donaldson	Unapproved	4,980,098	0.06	19/10/2021	19/10/2024
	Unapproved	4,732,795	0.11	20/04/2022	20/04/2025
Nick Wong	Unapproved	2,205,242	0.06	19/10/2021	19/10/2024
	Unapproved	4,732,795	0.11	20/04/2022	20/04/2025
<b>Total</b>		<b>35,102,564</b>			

The extension to the expiry date of the options and the amendment to the Unapproved Share Option Plan constitute related party transactions pursuant to the AIM Rules, Des Gunewardena, being the independent director for the purpose of the transactions, having consulted with the Company's nominated adviser, Allenby Capital Limited, considers the terms of the amendments to be fair and reasonable insofar as the Company's shareholders are concerned.

### Total voting rights

Following Admission, the Company will have 616,282,795 Ordinary Shares in issue, each with one voting right. The Company does not hold any shares in treasury and therefore the total number of voting

rights in the Company is 616,282,795. This figure should be used by shareholders as the denominator for the calculations by which they should determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>			
a)	Name	David Page Nabil Mankarious Nicholas Donaldson Nicholas Wong		
<b>2</b>	<b>Reason for the notification</b>			
a)	Position/status	Chairman Managing Director Executive Director Finance Director		
b)	Initial notification /Amendment	Initial notification		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	The Fulham Shore plc		
b)	LEI	21380011MACIDMBA2M29		
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1p each in The Fulham Shore plc  Identification code (ISIN) for The Fulham Shore plc ordinary shares: GB00B9F8VG44		
b)	Nature of the transaction	Exercise of options		
c)	Price(s) and volume(s)	Director	Price(s) (£)	Volume(s)
		David Page	0.05	554,200
		Nabil Mankarious	0.05	554,200
		Nicholas Donaldson	0.06	3,332,842
		Nicholas Wong	0.05	554,200
		0.05	1,670,172	
d)	Aggregated information - Aggregated volume - Price	Director	Price(s) (£)	Volume(s)
		David Page	0.05	554,200
		Nabil Mankarious	0.059	3,887,042
		Nicholas Donaldson	0.05	554,200
		Nicholas Wong	0.05	1,670,172
e)	Date of the transaction	19 February 2021		
f)	Place of the transaction	Outside a trading venue		

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
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a)	Name	David Page Nabil Mankarious Nicholas Donaldson Nicholas Wong		
<b>2</b>	<b>Reason for the notification</b>			
a)	Position/status	Chairman Managing Director Executive Director Finance Director		
b)	Initial notification /Amendment	Initial notification		
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>			
a)	Name	The Fulham Shore plc		
b)	LEI	21380011MACIDMBA2M29		
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>			
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 1p each in The Fulham Shore plc  Identification code (ISIN) for The Fulham Shore plc ordinary shares: GB00B9F8VG44		
b)	Nature of the transaction	Sale of shares		
c)	Price(s) and volume(s)	Director	Price(s)	Volume(s)
		David Page	£0.12	554,200
		Nabil Mankarious	£0.12	3,887,042
		Nicholas Donaldson	£0.12	554,200
		Nicholas Wong	£0.12	1,670,172
d)	Aggregated information - Aggregated volume - Price	As Above		
e)	Date of the transaction	19 February 2021		
f)	Place of the transaction	London Stock Exchange, AIM (XLON)		

**For further information, please contact:**

**The Fulham Shore PLC**

David Page

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## **Notes for editors**

### **Information on The Fulham Shore PLC**

Fulham Shore was incorporated in March 2012. The Directors believed that there were attractive investment opportunities within the restaurant sector in the UK and that, given their collective experience in the restaurant sector, they could take advantage of the opportunities which existed.

The ordinary shares of the Company were admitted to trading on AIM in October 2014 in order to capitalise on such opportunities and to give the company employees, customers and public the ability to share in the enterprise.

Today, Fulham Shore owns and operates "The Real Greek" ([www.therealgreek.com](http://www.therealgreek.com)) and "Franco Manca" ([www.francomanca.co.uk](http://www.francomanca.co.uk)) restaurants.

### **The Real Greek**

Since its foundation in London in 1999, The Real Greek group has grown steadily, now offering modern Greek cuisine in 19 restaurants across London and Southern England.

The Real Greek food centres on the delicious, healthy diet of the Eastern Mediterranean, staying true to the Greek ethos of food, family and friends. Dishes are created using premium ingredients sourced from Greece and Cyprus whenever possible, and developed by Tonia Buxton, the face of Greek food in the UK.

The Real Greek's menu and atmosphere retain the spirit of eating in Greece, encouraging diners to take their time eating amongst friends and family, be it a relaxed dinner, family get-together, or a fully catered party.

### **Franco Manca**

Franco Manca opened its first restaurant in 2008 and now has 53 restaurants, primarily in London, but also with restaurants across the UK (e.g. Edinburgh, Manchester, Leeds, Cambridge, Bath, Oxford, Bristol and Exeter). Franco Manca also has a franchised pizzeria on the island of Salina in Italy.

Franco Manca's pizza is made from slow-rising sourdough and is baked in an oven that produces high heat. The slow levitation and blast cooking process lock in the flour's natural aroma and moisture, giving a soft and easily digestible crust. Where possible, locally sourced and organic ingredients are used. Pizza prices start from £5.20.

Franco Manca has received the following accolades:

Winner of the Casual Dining Best Family Dining Experience Award 2020

Winner of the R200 Best Value Restaurant Operator- Over 20 Sites Award 2019 and 2017