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This announcement is not an announcement of a firm intention to make an offer under Rule 2.7 of the City Code on Takeovers and Mergers (the "Code") and there can be no certainty that an offer will be made.

28 April 2016

For immediate release

TLA Worldwide PLC - Extension of PUSU Deadline

On 24 March 2016, the Boards of Atlantic Alliance Partnership Corp ("AAPC") and TLA Worldwide PLC ("TLA") announced that they had reached agreement on the key terms of a possible offer for TLA by AAPC. The announcement stated that any announcement of a firm offer (a "Firm Offer") in accordance with Rule 2.7 of the Code would be subject to, amongst other things, a deadline of 5.00pm (London time) on 21 April 2016 (the "PUSU Deadline"). On 21 April 2016, the Board of TLA announced that the Panel on Takeovers and Mergers (the "Panel") had granted an extension of the PUSU Deadline to 5.00pm (London time) on 28 April 2016.

The Board of TLA has requested that the Panel extend the PUSU Deadline further. In the light of this request, an extension has been granted by the Panel and in accordance with Rule 2.6(a) of the Code AAPC must, by no later than 5.00pm (London time) on 5 May 2016, either announce a Firm Offer or announce that it does not intend to make an offer for TLA, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies.

There can be no certainty that AAPC will proceed to make a Firm Offer for TLA. A further announcement will be made in due course. This announcement is being made with the prior approval of AAPC.

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Overseas jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe any applicable requirements. This announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed in this announcement may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication of this announcement

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the website of TLA at www.tlaworldwide.com and on the website of AAPC at www.aapcacq.com by no later than 12 noon (London time) on the business day following this announcement. The content of the websites referred to in this announcement is not incorporated into and does not form part of this announcement.

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