

Frontier Smart Technologies Group Limited

("Frontier" or the "Company")

Recommended Statutory Merger, Publication of Circular and Notice of Extraordinary General Meeting and Proposed Cancellation of Trading on AIM

The Company announces that the boards of directors of the Company and Science Group plc ("Science Group") have reached agreement on the terms of a recommended Cayman Islands statutory merger (the "Merger") between the Company and a newly incorporated wholly-owned subsidiary of Science Group incorporated in England and Wales ("UK Bidco").

Under the terms of the Merger, Shareholders will be entitled to receive 25 pence in cash, for each Share of the Company owned immediately prior to the effective time of the Merger (unless Shareholders have properly and validly perfected their statutory dissenter rights with respect to the Merger) without interest and less any applicable withholding taxes. The Merger represents a premium of 69.5 per cent. to the closing mid-market share price of Frontier on 17 May 2019 of 14.75 pence per share, being the last trading day prior to the announcement of Science Group's approach to Frontier.

To effect the Merger, Frontier and UK Bidco have entered into a Merger Implementation Agreement pursuant to which the parties agree that the Company will be merged with and into UK Bidco, upon the terms and subject to the conditions set forth in the Merger Implementation Agreement, with UK Bidco surviving as a wholly-owned subsidiary of Science Group. The Company will also enter into a Plan of Merger with UK Bidco upon satisfaction of the conditions precedent under the Merger Implementation Agreement, which satisfies the statutory requirements under Cayman Islands law. The Merger Implementation Agreement and the Plan of Merger have been unanimously approved by the Company's board of directors.

The Company has provided notice to the London Stock Exchange for the proposed cancellation of admission to trading on AIM of the Company's shares (the "Cancellation") subject to completion of the Merger.

Completion of the Merger and the Cancellation are conditional, amongst other things, on the affirmative vote of the holders of 75 per cent. of the Company's Shares attending and voting at an extraordinary general meeting of the Company (either in person or by proxy) at which a quorum is present.

A circular was published by the Company and posted to Shareholders today setting out the background to and reasons for the Merger and the implications for Shareholders (the "Circular"). The Circular contains the formal notice of the Extraordinary General Meeting, to be held at the offices of N+1 Singer, 1 Bartholomew Lane, London EC2N 2AX at 9am on 11 October 2019. At the Extraordinary General Meeting Shareholders will be asked to consider and vote upon inter-conditional proposals to: (1) adopt the Plan of Merger and (2) seek cancellation of admission of the Company's shares to trading on AIM.

Science Group will be entitled to vote on its shares in the Company at the Extraordinary General Meeting and has provided a non-binding Letter of Intent intimating its intention to vote in favour of the necessary resolutions to implement the Merger and the Cancellation.

The Board of Frontier considers the Merger to be in the best interests of the Company and of Shareholders as a whole. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

A copy of the Circular will be available to download shortly from the Company's website at www.frontiersmart.com.

For Further Enquiries:

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Anthony Sethill, Chief Executive Officer

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N+1 Singer (Nominated Adviser and Broker) +44 (0) 20 7496 3000

Sandy Fraser / Lauren Kettle / Ben Farrow

Market Abuse Regulation

The information contained within this announcement is considered by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information will be considered to be in the public domain.

Expected Timetable of Principal Events

Notice provided to London Stock Exchange to notify it of the proposed Cancellation	6 September 2019
Date of Merger Implementation Agreement	9 September 2019
Date of announcement of the proposed Merger	9 September 2019
Publication and posting of the Circular, the Notice of Extraordinary General Meeting, the Form of Proxy to Shareholders and Form of Direction to DI Holders	9 September 2019

The following dates and times are provided by way of indicative guidance and are subject to change. If any of the following dates and/or times change, the new dates and/or times will be notified to Shareholders by an announcement through a RIS.

Latest time and date for receipt of the Forms of Direction and/or CREST proxy voting instructions from DI Holders	9.00 a.m. on 8 October 2019
Latest time and date for receipt of the Form of Proxy for the	9.00 a.m. on 9 October 2019

Extraordinary General Meeting

Record time and date for entitlement to vote at the Extraordinary General Meeting Close of business on 9 October 2019

Last time and date for Dissenting Shareholders to deliver to the Company a written objection to the Merger pursuant to Section 238 of the Companies Law 8.59 a.m. on 11 October 2019

Extraordinary General Meeting 9.00 a.m. on 11 October 2019

Expected last day of dealings on AIM in the Shares and disablement of CREST Depository Interests 11 October 2019

Expected date of completion and effectiveness of the Merger (subject to the conditions being satisfied or waived) 11 October 2019

Expected date that the Registrar of Companies in the Cayman Islands will issue a certificate of strike off by way of merger 11 October 2019

Trading in the Shares on AIM is suspended 7:30am on 14 October 2019

Cancellation of the admission to trading on AIM of the Shares expected to be effective 21 October 2019

Settlement of the consideration payable under the Merger to each holder of record of a book-entry share (other than Shares held by Frontier, any subsidiary of Frontier, Science Group, UK Bidco, any Science Group nominee, any Shareholder who holds Shares for or on behalf of Science Group or any Dissenting Shareholder) Within 14 days of the completion of the Merger

Settlement of the consideration payable under the Merger to each holder of record of a share certificate (other than Shares held by Frontier, any subsidiary of Frontier, Science Group, UK Bidco, any Science Group nominee, any Shareholder who holds Shares for or on behalf of Science Group or any Dissenting Shareholder) Within 14 days of the completion of the Merger

Long Stop Date 30 November 2019

All time references in this announcement are to London time.

Background to and reasons for the Merger

Science Group initiated discussions with Frontier in December 2018. These discussions included the possibility of Science Group making an offer for the entire issued and to be issued share capital of Frontier.

On 8 May 2019 Frontier was formally approached by Science Group with an offer for the issued and to be issued share capital of the Company at a price of 30p per Share.

On 1 July 2019, Science Group increased its offer price to 35 pence per Share (the "Offer") and announced its firm intention to make the Offer. Science Group's Offer document was subsequently posted to Shareholders on 2 July 2019 (the "Offer Document"). Alongside the Offer, Science Group made an on-market purchase facility available via Panmure Gordon at the offer price of 35 pence per Share.

Science Group declared the Offer unconditional as to acceptances on 17 July 2019 and the Offer closed at 1.00 p.m. on 19 July 2019. The Offer was declared wholly unconditional on 22 July 2019.

On 23 August 2019, Frontier and Science Group entered into a subscription agreement whereby Science Group agreed to subscribe £1 million for 4 million new Shares.

On 27 August 2019, Science Group purchased 8,062,745 Shares in the capital of Frontier at a price of 25 pence per Share.

Subsequent to these purchases and the subscription, as at 28 August 2019, Science Group was the largest Shareholder in Frontier with an interest in 31,510,176 shares, equivalent to 70.3 per cent. of the issued voting Shares of Frontier.

In light of Science Group's position as the largest Shareholder in Frontier and for the reasons set out in paragraph 6 below, it is clear to the Frontier Board that it is now in the interests of all stakeholders to bring matters to a swift conclusion and the Frontier Board unanimously recommends that Shareholders vote in favour of the Merger.

Shareholder Letter of Intent

Science Group has provided a non-binding letter of intent to vote in favour of the Resolutions to approve the Merger and the Cancellation and all ancillary matters relating to the implementation of the Merger as may be proposed at the Extraordinary General Meeting in respect of 32,488,859 Shares, representing approximately 72.3 per cent. of the issued voting Shares of Frontier.

The letter of intent will lapse if the Merger has not been implemented by 30 November 2019.

Information on UK Bidco & Science Group

UK Bidco is a wholly owned subsidiary of Science Group plc.

Science Group is an international consultancy providing applied science, product development technology advisory and regulatory services to a client base in medical, food & beverage, industrial and consumer markets.

For the year ended 31 December 2018, Science Group revenue was £48.7 million and adjusted operating profit was £7.7 million. Statutory profit before tax was £4.9 million resulting in basic earnings per share ("EPS") of 10.7 pence and adjusted basic EPS of 14.7 pence. Science Group's gross cash balance at 31 December 2018 was £21.5 million with net funds of £8.8 million. Following the year end, as announced on 20 February 2019, Science Group's bank debt was increased by an additional £4.75 million and as at 30 June 2019, Science Group had gross cash balances of £24 million.

Summary of the terms of the Merger

Under the terms of the Merger, Shareholders (other than Dissenting Shareholders and those Shareholders set out in paragraph 5.3 of the Circular) will be entitled to receive 25 pence in cash, for each Share of the Company held immediately prior to the effective time of the Merger without interest and less any applicable withholding taxes.

The Merger represents a premium of 69.5 per cent. to the closing mid-market share price of Frontier on 17 May 2019 of 14.75 pence per Share, being the last trading day prior to the announcement of Science Group's approach to Frontier.

The following Shares will not receive the Merger Consideration:

- (a) Shares held by Frontier or any subsidiary of Frontier (as treasury shares (if applicable) or otherwise), which Shares shall automatically be cancelled and retired and shall cease to exist without consideration;
- (b) Shares held by Science Group, UK Bidco, any Science Group nominee or any Shareholder who holds Shares for or on behalf of Science Group, in each case, immediately prior to the completion of the Merger, which Shares shall automatically be cancelled and retired and shall cease to exist without consideration; and
- (c) Shares held by any Shareholder who is entitled to dissenter rights under Section 238 of the Companies Law and who has delivered to the Company a written objection to the Merger pursuant to Section 238 of the Companies Law.

Following the completion of the Merger, each holder of a share certificate or book-entry shares (other than Shares held by Frontier, any subsidiary of Frontier, Science Group, UK Bidco, any Science Group nominee, any Shareholder who holds Shares for or on behalf of Science Group or any Dissenting Shareholder) which immediately prior to the completion of the Merger represented Shares, shall cease to have any rights with respect to such Shares other than the right to receive the Merger Consideration, without interest thereon, for each such Share held by such holder.

Each share of UK Bidco issued and outstanding immediately prior to the Merger Implementation Date shall remain in existence and constitute the only outstanding shares of UK Bidco (being the surviving company).

Details of the Merger Implementation Agreement, including certain termination rights available to UK Bidco at its sole discretion are set out in Part II (Summary of the principal terms and conditions of the Merger) of the Circular.

Background to and reasons for recommending implementation of the Merger

The Board of Frontier, which has been independently advised as to the financial terms of the Merger by N+1 Singer, considers the terms of the Merger to be fair and reasonable. In providing its advice, N+1 Singer has taken into account the commercial assessments of the Frontier Directors. Accordingly, the Board of Frontier unanimously recommends that Shareholders vote in favour of the Merger.

In considering the merits of the Merger, the Frontier Board has taken into account:

- (a) the level of the Merger consideration, providing all Shareholders with an opportunity to exit at an attractive premium of 69.5% to the undisturbed Share price on 17 May 2019 (the last trading day prior to the announcement of Science Group's approach);
- (b) that the all-cash merger consideration of 25 pence per Share will provide the Shareholders with the ability to immediately monetise their investment in Frontier at a certain value, while avoiding the risks inherent in Frontier's long-term business plan;
- (c) the financial analyses and opinion of N+1 Singer, addressed to the Frontier Board, that, as of the date of the Circular, and based upon and subject to the qualifications,

limitations and assumptions stated in its opinion, the Merger Consideration of 25 pence per Share represents a fair and reasonable valuation;

- (d) the challenging and increasingly competitive market environment in which the Frontier Group currently operates combined with the constraint imposed by Frontier's balance sheet on any inorganic scale-up and diversification to exploit synergistic opportunities make the option of continuing to pursue an independent strategy much less attractive and of significantly higher risk than the benefits and strengths offered by being part of a larger, better capitalised group such as Science Group;
- (e) the fact that Science Group's already substantial holding in Frontier, together with its anticipated representation on the Frontier Board, entitles Science Group to expect to exercise significant influence on an ongoing basis on Frontier's corporate strategy and direction and renders agreement on terms for a recommended merger the natural conclusion in the interests of the Company and wider stakeholders, including Frontier employees;
- (f) the confirmations made by Science Group publically, including within the Offer Document, that it intends to safeguard existing employment rights of Frontier employees in accordance with contractual and statutory requirements and that the relocation of Frontier's Cambridge operations will involve minimal disruption to Frontier employees; and
- (g) that Shareholders may exercise dissenter rights under Section 238 of the Companies Law.

Frontier Share Option Schemes

Awards will vest and become exercisable as a result of the Merger, in accordance with the rules of the applicable share option scheme. The extent to which Awards vest and become exercisable will be subject to the satisfaction of applicable performance conditions and the application of time pro-rating, in accordance with the relevant share option scheme rules and performance condition terms. Any unexercised options will be cancelled immediately following completion of the Merger and holders of certain options will receive a payment under the Merger Implementation agreement equal to the Merger Consideration less the exercise price for their vested options.

Holders of jointly owned Shares will be subject to the Merger in respect of their jointly owned Shares and the terms of the applicable joint ownership deeds will apply.

Frontier has agreed to use Shares held in the EBT to satisfy the exercise of share options in the normal course, and which become exercisable as a result of the Merger, and to request that the trustee of the EBT accepts the Merger in respect of any remaining shares.

Frontier has agreed that the vesting and exercise of Awards in the context of the Merger will be only in accordance with the relevant share option scheme rules and applicable performance condition terms, and Frontier agrees not to exercise any discretion nor to waive any performance conditions under the plan rules, including "Good Leaver" or any other provisions to accelerate or facilitate the vesting of any Awards in the context of the Merger.

Frontier will write separately to Frontier Optionholders explaining the procedure for exercise of outstanding vested options in order to participate in the Merger.

Current trading and prospects

On 30 August 2019, Frontier released its interim results for the period to 30 June 2019, in which it reported first half revenues of US\$14.2 million, a trading EBITDA loss, after the capitalisation of R&D costs, of US\$1.8 million and an adjusted EBITDA loss of US\$1.3 million.

In light of adverse market and trading conditions, as reported in its trading updates of 9 May 2019 and 21 August 2019, the Frontier Board has adopted a plan for cost mitigation and restructuring which, while the process will incur significant cost in the current financial year, will provide a structure aligned with the future strategy and profitability of the Company.

Merger process, cancellation of admission to trading on AIM and resignation and appointment of Directors

It is the intention of Frontier that (subject to neither party exercising any termination right under the terms of the Merger Implementation Agreement and Frontier receiving all necessary approvals and consents), Frontier and UK Bidco will implement the Merger, whereby Frontier will merge with and into UK Bidco and UK Bidco will be the surviving company and, by operation of law (and without any action on the part of Frontier, UK Bidco, or the holders of any securities of Frontier or UK Bidco):

- (a) the separate corporate existence of Frontier will cease;
- (b) each Share outstanding immediately prior to completion of the Merger (other than Shares that will not receive the Merger Consideration as noted in paragraph 5.3 above) will be converted into the right to receive the Merger Consideration applicable to it;
- (c) UK Bidco shall possess all properties (including choses in action), undertakings, goodwill, benefits, immunities rights, privileges, powers and franchises of Frontier and UK Bidco, and all of the mortgages, charges, security interests, contracts, claims, obligations, liabilities, debts, commitments and duties of any kind whatsoever, whether, fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including, whether arising out of contract or tort, based on negligence or strict liability) and whether or not the same would be reflected in financial statements or disclosed in the notes thereto ("Liabilities") of Frontier and UK Bidco shall become the Liabilities of UK Bidco; and
- (d) Frontier will be struck off by the Cayman Registrar.

Frontier has provided notice to the London Stock Exchange for the proposed Cancellation, which is subject to approval by Shareholders at the Extraordinary General Meeting. If the Resolutions are approved at the Extraordinary General Meeting, trading in the Shares will be suspended with effect from 7:30am on 14 October 2019 and, subject to completion of the Merger, trading in the Shares on AIM will be cancelled with effect from 7:30am on 21 October 2019. Following the Cancellation, N+1 Singer will cease to be nominated adviser to the Company.

Upon completion of the Merger, the existing directors of Frontier will cease to hold office by operation of law.

Subject to approval of the Merger at the Extraordinary General Meeting, the last day of dealings in, and registration of transfers of, the Shares on the London Stock Exchange will be 11 October 2019,

being the date of the Extraordinary General Meeting. Trading in the Shares will be suspended from AIM by 7:30am on 14 October 2019, being the first Business Day following the Extraordinary General Meeting.

Dissent Rights

Under Cayman Islands law, Shareholders who comply with the applicable requirements of Section 238 of the Companies Law may have the right, under certain circumstances, to object to the Merger and exercise dissenter rights, including rights to seek payment of the fair value of their Shares. It is possible that, if Shareholders exercise dissenter rights, the fair value of the Shares determined under Section 238 of the Companies Law could be more than, the same as, or less than 25 pence per Share in cash, without interest and less any applicable withholding taxes, for each Share that such holder would otherwise receive as consideration in the Merger. Shareholders need not vote against any of the proposals at the Extraordinary General Meeting in order to exercise dissenter rights under the Companies Law.

Shareholders who do wish to exercise these rights should follow the process prescribed in section 238 of the Companies Law.

At the Merger Implementation Date, the Dissenting Shares shall no longer be outstanding and shall automatically be cancelled and shall cease to exist, and each holder of Dissenting Shares shall cease to have any rights with respect thereto, except the right to receive the fair value of such Dissenting Shares in accordance with the provisions of Section 238 of the Companies Law.

The Frontier Board again draws your attention to the fact that the Merger offers Shareholders certainty of exit at a premium of 69.5 per cent. to the mid-market share price of Frontier on 17 May 2019, being the last trading day prior to the announcement of Science Group's approach to Frontier and the Board recommends the Merger and considers the Merger Consideration to be fair and reasonable.

Extraordinary General Meeting

An Extraordinary General Meeting is being convened at the offices of N+1 Singer at 1 Bartholomew Lane, London, EC2N 2AX at 9.00 a.m. on 11 October 2019 for the purpose of seeking the approval of the Shareholders for the Resolutions.

At the Extraordinary General Meeting, you will be asked:

- (a) to consider and vote upon a proposal to adopt the Plan of Merger annexed to the Notice of Extraordinary General Meeting, thereby approving the Merger;
- (b) to consider and vote on a proposal to approve, the cancellation of admission of the Shares to trading on AIM, a market operated by the London Stock Exchange plc; and
- (c) to act upon other business as may properly come before the Extraordinary General Meeting or any adjournment or postponement thereof.

The adoption of (i) the Plan of Merger and (ii) the Cancellation require the affirmative vote of the holders of not less than 75 per cent. of the Shares attending and voting at the Extraordinary General Meeting either in person or by proxy. Each outstanding Share on the record date entitles the holder to one vote on a poll vote at the Extraordinary General Meeting.

If approved by the requisite majority at the Extraordinary General Meeting, the Merger will be binding on all Shareholders, irrespective of whether or not they attended the Extraordinary General Meeting or voted in favour of, or against, the Merger.

The Merger is conditional on, amongst other things, the Resolutions being passed.

Action to be taken

Shareholders will be asked to vote on the Resolutions by attending the Extraordinary General Meeting in person or by proxy in accordance with the instructions set out in the Notice of Extraordinary General Meeting and Shareholders will find the relevant Form of Proxy for use at the Extraordinary General Meeting in respect of their holdings of Shares enclosed with the Circular.

Whether or not Shareholders propose to attend the Extraordinary General Meeting in person, Shareholders are asked to complete the relevant Form of Proxy in accordance with the instructions printed on it and return it to the Registrars, Link Asset Services, PXS, 34 Beckenham Road, Kent BR3 4TU, so as to arrive as soon as possible and, in any event in the case of the Forms of Proxy, so as to be received by no later than 9.00 a.m. on 9 October 2019, being 48 hours before the time appointed for the holding of the Extraordinary General Meeting.

DI Holders can direct the Depository to vote by completing, signing and returning the Form of Direction enclosed with the Circular. Forms of Direction should be returned to Link Asset Services, PXS, 34 Beckenham Road, BR3 4TU as soon as possible and, in any event so as to be received by no later than 72 hours (excluding any part of a day that is not a working day) prior to the time appointed for the holding of the Extraordinary General Meeting.

In addition, DI Holders may use the CREST electronic appointment service. An appropriate CREST message must, in order to be valid, be transmitted so as to be received by the issuer's agent, Link (CREST Participant ID RA10) by no later than 72 hours (excluding any part of a day that is not a working day) prior to the time appointed for the holding of the Extraordinary General Meeting.

Cayman Islands Tax Consequences

The receipt of cash in exchange for Shares pursuant to the Merger generally will not be a taxable transaction in the Cayman Islands. However, the tax consequences of the Merger to a Shareholder will depend on the Shareholder's particular circumstances, and Shareholders should consult their own tax advisors to determine the tax consequences to them of the Merger based on their particular circumstances.

Further information

The expected timetable of principal events for the Merger and further information regarding the terms of the Merger are set out in the Circular. Shareholders are advised to read the whole of the Circular and not merely rely on the summarised information set out in this announcement, or in the letter from the Chief Executive Officer in the Circular.

Recommendation to Shareholders

The Board considers the Merger to be in the best interests of the Company and of Shareholders as a whole. Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Definitions

The following definitions apply throughout this announcement unless the context requires otherwise:

"AIM Rules"	the AIM Rules for companies published by the London Stock Exchange which sets out the rules and responsibilities in relation to AIM companies.
"Award"	the outstanding options, awards and other rights to acquire Shares granted under any share plan operated by Frontier.
"Board"	the board of Directors of the Company.
"Business Day"	a day, other than a Saturday or Sunday or public holiday in London (England) or Grand Cayman (the Cayman Islands), on which banks are open in London (England) and Grand Cayman (the Cayman Islands) for general commercial business.
"Cancellation"	the proposed cancellation of admission to trading on AIM of the Shares.
"Cayman Registrar"	the Registrar of Companies in the Cayman Islands.
"Chief Executive Officer"	Mr Anthony Sethill, the chief executive officer of the Company.
"Companies Law"	the Companies Law (2018 Revision) of the Cayman Islands (as amended).
"Company" or "Frontier"	Frontier Smart Technologies Group Limited an exempted company incorporated in Cayman Islands with registered number 145128 and whose registered office is at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, Grand Cayman, KY1-9005, Cayman Islands.
"CREST"	the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear UK & Ireland Limited is the operator in accordance with the Uncertificated Securities Regulations 2001 (SI 2001/3755).
"Depository"	Link Market Services Trustees Limited.
"Depository Interests" or "DIs"	the depository interests which represent Shares of £0.10 in the capital of the Company.

"DI Holder"	a person or entity who holds Depository Interests ("Dis") in CREST.
"Directors"	the directors of the Company, currently being Anthony Sethill and Jonathan Apps.
"Dissent Rights"	the right of each Shareholder to dissent in respect of the Merger pursuant to Section 238 of the Companies Law.
"Dissenting Shareholders"	holders of Dissenting Shares.
"Dissenting Shares"	Shares that are issued and outstanding immediately prior to the Merger Implementation Date and that are held by Shareholders who shall have validly exercised and not effectively withdrawn or lost their rights to dissent from the Merger in accordance with Section 238 of the Companies Law.
"EBT"	Employee benefit trust.
"Extraordinary General Meeting"	the extraordinary general meeting of Frontier to be held at N+1 Singer at Bartholomew Lane, London, EC2N 2AX at 9.00 a.m. on 11 October 2019 (or any adjournment thereof), notice of which is set out in the Notice of Extraordinary General Meeting.
"FCA"	the Financial Conduct Authority of the UK, its predecessors or its successors from time to time, including, as applicable, in its capacity as the competent authority for the purposes of Part VI of FSMA.
"FSMA"	the Financial Services and Markets Act 2000, as amended.
"Form of Direction"	the form of direction (which accompanies the Circular) for DI Holders in connection with the Resolutions.
"Form of Proxy"	the form of proxy (which accompanies the Circular) for Shareholders in connection with the Resolutions.
"Frontier's Group" or "Group"	in respect of any time prior to the Merger Implementation Date, the Company and its consolidated subsidiaries and subsidiary undertakings.

"Frontier Optionholders"	holders of Awards who are not Shareholders.
"Group Companies"	any subsidiary undertaking and/or parent undertaking from time to time of a company and/or any subsidiary undertaking of any such parent undertaking.
"London Stock Exchange"	London Stock Exchange plc of 10 Paternoster Square, London, EC4M 7LS.
"Long Stop Date"	30 November 2019 or such other date as is agreed between Frontier and UK Bidco.
"Merger"	the merger of Frontier with and into UK Bidco, with UK Bidco continuing as the surviving company in the merger, upon the terms and subject to the conditions set forth in the Merger Implementation Agreement and the Companies Law, as described in more detail in Part II (Summary of the Principal Terms and Conditions of the Merger) of the Circular.
"Merger Consideration"	25 pence in cash per Share less any deduction or withholding of or on account of tax required by law.
"Merger Implementation Agreement"	the merger implementation agreement dated 9 September 2019 entered into between Frontier and UK Bidco in connection with the Merger, as described in more detail in Part II (Summary of the Principal Terms and Conditions of the Merger) of the Circular.
"Merger Implementation Date"	in accordance with section 237(15) of the Companies Law, the date on which the Plan of Merger is registered by the Cayman Registrar in accordance with the Companies Law.
"Notice of Extraordinary General Meeting"	the notice of the Extraordinary General Meeting, as set out in Part VII (Notice of Extraordinary General Meeting) of the Circular.
"Plan of Merger"	the plan of merger between Frontier and UK Bidco (and any amendment or variation thereto) made in accordance with the provisions of the Companies Law.
"Registrars"	Link Market Services (Jersey) Limited whose registered office is 12 Castle Street, St Helier, Jersey JE2 3RT, Channel Islands.

"Resolutions"	the special resolutions to approve the Plan of Merger and the Cancellation to be considered by the Shareholders, as set out in the Notice of Extraordinary General Meeting.
"RIS"	a Regulatory Information Service that is approved by the FCA and that is on the list of Regulatory Information Services maintained by the FCA.
"Science Group"	Science Group plc a public limited company incorporated in England and Wales with company number 06536543 and registered office address at Harston Mill Royston Road, Harston, Cambridge, CB22 7GG.
"Shareholders"	the holders of Shares and Depository Interests from time to time.
"Shares"	the shares with a par value £0.10 each in the issued share capital of the Company.
"UK"	the United Kingdom of Great Britain and Northern Ireland.
"UK Bidco"	SG Bidco Ltd a company incorporated under the laws of England and Wales with registered number 12114224 and whose registered office is at Harston Mill, Harston, Cambridge, United Kingdom, CB22 7GG.
"VAT"	value-added tax.