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This announcement contains inside information.

For immediate release

17 December 2018

**Safestay plc**  
**("Safestay" or the "Company")**  
**Results of Open Offer**  
**and**  
**General Meeting**

Safestay plc (AIM: SSTY), the owner and operator of an international brand of contemporary hostels, announced on 29 November 2018 the results of a Placing and Subscription of £10 million and an intended Open Offer of up to £1 million at the Placing Price of 34 pence per share.

The Company is pleased to announce that at the General Meeting of the Company, which took place earlier today, all resolutions relating to the issued share capital authorisations of the Company put to shareholders were passed.

The Company has received valid acceptances in respect of 1,048,115 Open Offer Shares from Qualifying Shareholders, including applications under the Excess Application Facility. This represents approximately 36.76% of the 2,851,595 Open Offer Shares offered. The Company has therefore raised gross proceeds of approximately £0.36 million through the Open Offer. The Company has raised £10.36 million (before expenses) in aggregate through the Placing, Subscription and Open Offer.

The new Ordinary Shares relating to the Placing, Subscription and Open Offer will, when issued, rank pari passu in all respects with the existing Ordinary Shares of the Company. Application has been made for the 30,459,880 new Ordinary Shares to be admitted to trading on AIM and accordingly dealings are expected to commence at 8.00am on 18 December 2018. Following Admission, the total number of voting rights in the Company will be 64,679,014 and Shareholders may use this figure as the denominator for the calculations by which they will 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.

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