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If you have sold or transferred all your Ordinary Shares you should send this Document as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares in the Company, you should retain this document, and consult the person through whom the sale or transfer was effected.

BOSTON INTERNATIONAL HOLDINGS PLC

(Incorporated and registered in England and Wales under the Companies Act 2006, with registered number 09876705)

Notice of General Meeting (pursuant to section 656 of the Companies Act 2006) to consider a serious loss of capital

This Document should be read as a whole. Your attention is drawn to the Letter from the Chairman of the Company which is set out in Part I of this Document.

Notice of a General Meeting of the Company to be held at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 10.30 a.m. BST on 6 September 2019 is set out in Part II of this Document.

A copy of this Document is available on the website of the Company at <https://www.bihplc.com/>

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended);
“Board” or “Directors”	the directors of the Company as at the date of this Document, whose names are set out on page 3 of this Document;
“BST”	British Summer Time;
“Company” or “BIH”	Boston International Holdings plc, a public limited company incorporated in England and Wales under registered number 09876705 and having its registered office at 12 Times Court, Retreat Road, Richmond, Surrey, TW9 1AF;
“Document”	this document and its contents;
“General Meeting”	the general meeting of the Company convened for 10.30 a.m. on 6 September 2019, notice of which is set out at the end of this Document;
“Notice of General Meeting”	the notice convening the General Meeting, which is set out at the end of this Document;
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company;
“Shareholders”	holders of Ordinary Shares and the term “Shareholder” shall be construed accordingly; and
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland.

PART I

LETTER FROM THE CHAIRMAN

BOSTON INTERNATIONAL HOLDINGS PLC

(Registered in England and Wales under the Companies Act 2006 with registered number 09876705)

Directors:

W Borden James, Non-Executive Chairman
Richard Hartheimer, Non-Executive Director
Norman Connekk, Non-Executive Director

Registered Office:

12 Times Court
Retreat Road
Richmond
Surrey, TW9 1AF

13 August 2019

To all Shareholders

Notice of General Meeting

1 Introduction

I am writing to invite you to a General Meeting of the Company to be held at 10:30 a.m. on 6 September 2019 at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW and to explain the reasons for the General Meeting, which is being held in respect of action regarding a serious loss of capital pursuant to section 656(1) of the Act.

2 Background to, and reasons for, the General Meeting

Following the termination of the proposed reverse takeover of Cornhill FX Holdings Limited ("**CFXH Acquisition**") announced on 1 July 2019, the Board carefully reviewed the Company's cash position after certain aborted transaction costs for the CFXH Acquisition had crystallised and become due.

As noted in the Company's update of 2 July 2019, the value of the Company's net assets is now less than half of its called-up share capital which is deemed to be a "serious loss of capital" within the meaning of section 656 of the Act. In those circumstances, the Directors are required, under section 656 of the Act, to convene a general meeting of the Company to consider whether any, and if so what, steps should be taken to deal with the situation.

The Board is continuing to undertake a review to determine the most appropriate future strategy for BIH and will update shareholders once this has been completed. In the meantime, however, the Directors would like to ensure that they address the matters arising under section 656 of the Act.

In light of the continuing strategic review, the Board does not consider it necessary for specific resolutions to be proposed at the General Meeting. The Board does, however, welcome dialogue with shareholders on this point and the General Meeting will provide a forum for such discussions to take place.

The Board notes that the status of a "serious loss of capital" under section 656 of the 2006 Act imposes no immediate risk to the Company given the current solvency of its balance sheet and cash flow. The Board will prudently manage the Company's remaining cash reserves and minimise its operating expenses whilst it reviews the future strategy for BIH.

3 General Meeting

The Notice of General Meeting is set out in Part II of this Document.

The General Meeting will take place at 10:30 a.m. BST on 6 September 2019.

4 Issue of Equity

The Board is also pleased to announce a subscription for 6,000,000 new Ordinary Shares at a price of 5 pence per share, raising £300,000 ("**Subscription**"). Accordingly, application has been made for the 6,000,000 new Ordinary Shares to be admitted to trading ("**Admission**") and it is expected that Admission will take place on or around 16 August 2019. The new Ordinary Shares will rank pari passu with the existing Ordinary Shares of the Company.

Boston Merchant (HK) Limited ("**BMHK**"), a company in which Mr Borden James owns the majority of its issued share capital, has agreed to participate in the Subscription thereby increasing Mr James' beneficial shareholding in the Company as follows:

Director	Existing holding of Ordinary Shares	No. of Ordinary Shares being subscribed for under the Subscription	Total no. of Ordinary Shares held at Admission	% of issued share capital on Admission
W. Borden James	6,571,428*	3,000,000*	9,571,428*	26.14

** Mr James holds a beneficial interest in these Ordinary Shares through his 98.04% holding in BMHK which in turn holds the shares.*

Following Admission, the Company's enlarged issued share capital will comprise 36,620,948 Ordinary Shares with one voting right per Ordinary Share. No Ordinary Shares are held in Treasury. The total number of voting rights in the Company on Admission will therefore be 36,620,948. This figure of 36,620,948 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Yours faithfully,

W. Borden James
Non-Executive Chairman

PART II

BOSTON INTERNATIONAL HOLDINGS PLC

(Registered in England and Wales under the Companies Act 2006 with registered number 09876705)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the members of the Company will be held at the offices of Hill Dickinson LLP, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 10:30 a.m. BST on 6 September 2019 to consider the following:

SERIOUS LOSS OF CAPITAL

To consider whether any, and if so what, steps should be taken to address the serious loss of capital within the Company, pursuant to section 656(1) of the Companies Act 2006.

By Order of the Board
W. Borden James
Non-Executive Chairman

Registered Office:
12 Times Court
Retreat Road
Richmond
Surrey, TW9 1AF

Date: 13 August 2019