

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:		PROPHOTONIX		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ : by means of a court-sanctioned scheme of arrangement, a merger of Miton Group plc and Premier Asset Management Group plc completed on 15th November, 2019. As a consequence, the regulated subsidiaries of those two firms are now wholly-owned subsidiaries of Premier Miton Group plc; namely Premier Fund Managers Limited (FRN 143097), Miton Asset Management Limited (FRN 115241) and Miton Trust Managers Limited (FRN 220241).				X
3. Details of person subject to the notification obligation^{iv}				
Name		PREMIER MITON GROUP PLC		
City and country of registered office (if applicable)		London, UK		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		PREMIER MITON GROUP PLC		
City and country of registered office (if applicable)		London, UK		
5. Date on which the threshold was crossed or reached^{vi}:		15/11/2019		
6. Date on which issuer notified (DD/MM/YYYY):		25/11/2019		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	5.36	N/A	5.36	93,150,402

Position of previous notification (if applicable)	N/A	N/A	N/A	
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8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
US7434651060		4,993,492		5.36
SUBTOTAL 8. A	4,993,492		5.36	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			X
Name^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Premier Miton Group Plc			
Premier Asset Management Midco Ltd			
Premier Asset Management Holdings Ltd			
Premier Asset Management Limited			
Premier Investment Group Ltd			
Premier Fund Managers Ltd			
Premier Miton Group plc			
Miton Group plc			
Miton Group Service Company Limited			
Miton Asset Management Limited	5.36		5.36
Premier Miton Group plc			
Miton Group plc			
Miton Group Service Company Limited			
Miton Holdings Limited			
Miton Trust Managers Limited			

10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A

11. Additional information^{xvi}

Place of completion	PREMIER MITON GROUP PLC, GUILDFORD, UK
Date of completion	25/11/2019