

# LocoSoco Group PLC Announces Delisting Effective 20th November 2023

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LONDON, UNITED KINGDOM, October 24, 2023 /EINPresswire.com/ -- Official Statement from the Chief Executive Officer

LocoSoco Group PLC (GB00BD5BTL23) (DIM:LOCO) formally announces its delisting from the Wiener Börse Direct Market, effective as of 20th November 2023. This decision has been necessitated by a number of factors, including the inability to complete requisite audits within the mandated time frame.

James Perry, Chief Executive Officer of LocoSoco Group PLC, elaborated, "Despite exhaustive efforts by our team and partners to comply with the listing requirements of the Wiener Börse Direct Market, we hereby inform our shareholders that we are unable to maintain our status as a listed entity at this current time. Multiple factors have contributed to this outcome, including challenges in finalising our Audited Accounts within the stipulated period. These challenges span a range of issues, from technical difficulties to evolving auditing standards."

## Strategic Options

LocoSoco Group PLC will, from 20 November 2023, constitute a non-listed company with dematerialised shares, providing us with strategic flexibility moving forward. Upon the completion of our pending audits, we intend to engage in discussions with shareholders and asset owners to explore restructuring the company and its management structure.

## Implications for Shareholders

Shareholders will maintain ownership of their paper and digitally transferable shares. We are actively exploring various strategies to safeguard the interests of both creditors and shareholders. In the coming days and weeks, we will be in dialogue with shareholders to ascertain the most viable path forward and appropriate announcements will be made at the time.

## Audit Update

The audit for the fiscal year ending May 2022 is currently underway. We are committed to bringing our accounts up to date by 30th November 2023 for the fiscal year ending May 2023.

## Media Contact

For further information, please visit our website at [www.locoso.co](http://www.locoso.co).

For media inquiries:

Email: [locosoco@locoso.co](mailto:locosoco@locoso.co)

## Disclaimer

This announcement contains forward-looking statements that are inherently subject to risks and uncertainties. Actual outcomes may differ materially from those projected.

This disclosure contains information that LocoSoco Group PLC is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014)

James Perry

LocoSoco Group Plc

[email us here](#)

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