



Media release

Basel, 19 December 2019

Extraordinary General Meeting of MCH Group Ltd. on 29 January 2020:

Board of Directors rejects the motions of the shareholder group

On 26 November 2019, AMG Fondsverwaltung AG, representing AMG Group (comprising Ursula Lee, Erhard Lee and LLB Swiss Investment AG and acting on behalf of AMG Substanzwerte Schweiz), demanded that an Extraordinary General Meeting be convened with the following three discussion items (and associated motions): initiation of a special review of the strategy, disclosure of business records and modification of the Statutes.

The Extraordinary General Meeting of MCH Group Ltd. is being held on Wednesday, 29 January 2020, at 10:00 in the Congress Center Basel. The requests submitted by AMG Group and the documents from MCH Group Ltd., together with the agenda and the motions and explanations of the Board of Directors, are posted on the MCH Group website under "MCH Group" / "Investor Relations" (in German).

The Board of Directors proposes to the Extraordinary General Meeting that all the motions submitted by AMG Group be rejected. Although AMG Group has not submitted a request for the disclosure of information, the Board of Directors will regard the 39 individual questions concerning the strategy as a request for information as well and will answer these, for the attention of all shareholders, at the Extraordinary General Meeting at the latest. The Board of Directors is convinced that, by adopting this approach, it can fully satisfy the legitimate interests for information of all the shareholders, thus obviating the need for the requested disclosure of business records and the initiation of a special review of the strategy.

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In addition, for the Board of Directors, the disclosure of business records – AMG Group's inspection request relates inter alia to various purchase agreements and to internal and external reports on the corporate strategy – is not compatible with the confidentiality of the business secrets of MCH Group Ltd. and the contracting parties. Since, in the course of a special review, it would also be necessary to maintain confidentiality regarding the business secrets and the interests requiring protection of MCH Group Ltd., the Board of Directors considers that a special review would not be of any greater benefit than the voluntary provision of information by the Board of Directors.

With the requested modification of the Statutes, AMG Group ultimately wishes to abolish, in particular, the provisions of the Statutes which specify that only the public-sector entities that have a stake in MCH Group Ltd. are entitled to hold more than 5% of the voting rights and additionally have the right to appoint a total of six of the eleven members of the Board of Directors. The Board of Directors rejects this requested far-reaching modification of the shareholder and company structure: MCH Group Ltd.'s shareholders reflect the company's historically anchored ties with the exhibition locations of Basel and Zurich. The Board of Directors is convinced that the structure of a publicly held company with strong anchor shareholders in the public sector is of key importance for the development and stability of MCH Group Ltd. Since this anchor shareholder structure benefits all the shareholders, the Board of Directors does not consider there to be grounds for changing this situation in any way. This applies particularly since AMG Group built up its holding in MCH Group Ltd. in full knowledge of the position held by the public authorities that it wishes to eliminate with the requested modification of the Statutes.

The Board also stresses that the requested modifications to the Statutes in respect of the right to delegate six members to the Board of Directors are inadmissible. This right cannot be withdrawn from the public-sector entities without their express consent.

Contact for the media

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