



Resource Reserve Recovery plc

(incorporated in England and Wales under the Companies Act 2006 with registered number 04918684)

Directors:
Andrew Monk, *Executive Chairman*
Andrew Raca, *Director*
Jonathan Berger, *Finance Director*

Registered Office:
16 Union Road
Cambridge
CB2 1HE
15 May 2015

Dear Shareholder,

Completion of Restructuring of VSA Capital Group plc Payment for fractional entitlements arising from the share consolidation in VSA Capital Limited

You may recall that on 19 February 2015, Shareholders of VSA Capital Group plc ("Shareholders") approved a restructuring whereby the operating company, VSA Capital Limited, ("VSA") was split from VSA Capital Group plc so as to create two separate entities capable of developing their business strategies and operations individually.

The restructuring has completed and VSA has been demerged from VSA Capital Group plc by way of a dividend *in specie* to Shareholders. VSA has undertaken a share consolidation to reduce the number of its shareholders, as a result of which most Shareholders will receive a cash sum through the purchase of the share fractions arising from the share consolidation.

Change of Company name and new strategy

You still remain a Shareholder in what was called VSA Capital Group plc (and before that was called Third Quad Capital Group plc and before that was called Formjet PLC) although the Company has now changed its name to Resource Reserve Recovery plc ("RRR"). **Your existing share certificates are still valid and should be kept safely.**

I am pleased to set out a new strategy for RRR, coupled with a fundraising, which has created an innovative crowdfunding platform for companies seeking a listing.

RRR is now an investing company which has approximately 61.8m shares in issue held by approximately 1,600 Shareholders. The Directors have been considering how to develop the value of RRR for the benefit of Shareholders and as a consequence have decided to use the Company as a crowdfunding platform.

Stock exchanges and regulators encourage companies seeking a listing to have a large shareholder base to give free float and liquidity, although achieving this is not always straightforward.

There is a good demand for companies with a large shareholder base for use as investment vehicles ("cash shells") that can be used as reverse takeover candidates and then, in many cases, be listed on the London Stock Exchange Main Market, AIM or other exchanges.

RRR is able to meet the demand for cash shell companies, having the ability to continually replicate its shareholder base in any number of subsidiary entities (“Newco’s”) that can then be spun out as investment vehicles and used by promoters of businesses seeking a large number of shareholders, access to capital and share trading liquidity.

The shareholder base of RRR presents an attractive potential shareholder base and this is expected to increase following the fundraising. The Directors believe that the Company therefore has potential value if it were to pursue a strategy of creating Newco’s to pursue future transactions, and passing the ownership of these Newco’s to Shareholders.

What this means for you as a Shareholder is that in future we will be creating Newco’s that will become trading businesses and you will automatically receive shares in these companies as a dividend *in specie*. Whether you choose to invest further in these companies will be up to you.

Further information on RRR can be found on the Company’s website: www.rrrplc.co.uk.

Shareholder contact details

We intend to ensure regular communication with Shareholders by email. We also want to ensure that Shareholders receive information promptly about Newcos that you will automatically become shareholders of. Please could you therefore register your email contact details on the Company’s website at <http://www.rrrplc.co.uk/registration-form>

Fundraising

In order to further develop RRR as a crowdfunding platform, the Company is undertaking a fundraising in equity for three principal reasons:

- to increase the number of Shareholders, thereby making RRR a more attractive crowdfunding platform;
- to provide increased opportunities for Shareholders and new investors to obtain access to early stage funding opportunities in potential IPO and pre-IPO fundraisings; and,
- for general working capital purposes.

Post the fundraising, and assuming full subscription, the Company will have 111,859,436 shares in issue.

Further details of the Fundraising are contained in the Investment Circular dated 15 May 2015.

Yours sincerely

Andrew Monk
Executive Chairman
Resource Reserve Recovery plc