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If you sell or have sold or otherwise transferred all of your ordinary shares of no par value ("**Ordinary Shares**") in OKYO Pharma Corporation (the "**Company**" or "**OKYO**"), please forward this Document and the accompanying Form of Proxy and Form of Instruction, as applicable at once to the purchaser or transferee. If you have sold part only of your holding of Ordinary Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

The distribution of this Document in jurisdictions other than the UK may be restricted by law and, therefore, persons into whose possession this Document comes should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdictions. In particular, this Document should not be forwarded or transmitted in or into the United States, Canada, Australia, South Africa, Japan or any other jurisdiction where it would be illegal to do so. The Ordinary Shares have not been, nor will the Ordinary Shares be, registered under the United States Securities Act 1933 or under any of the relevant securities laws of any state of the United States or of Canada, Australia, South Africa or Japan. Accordingly, neither the Ordinary Shares may (unless an exemption under relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into the United States, Canada, Australia, South Africa or Japan or for the account or benefit of any such person located in the United States, Canada, Australia, South Africa or Japan.

This Document does not constitute an offer to buy, acquire or subscribe for, or the solicitation of an offer to buy, acquire or subscribe for, new Ordinary Shares or an invitation to buy, acquire or subscribe for new Ordinary Shares. This Document does not constitute a prospectus for the purposes of the Prospectus Rules of the UK Financial Conduct Authority (the "**FCA**") or an admission document for the purpose of the AIM Rules for Companies. The Directors of the Company accept responsibility for the information contained in this Document and to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

London Stock Exchange plc (the "**London Stock Exchange**") has not itself examined or approved the contents of this Document. AIM is a market designed primarily for emerging or smaller companies to which a higher degree of investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List (the "**Official List**") of the FCA and the AIM Rules for Companies are less demanding than those of the Official List. A prospective investor should be aware of the risks of investing in AIM companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an appropriate financial adviser.



(Incorporated and registered in the British Virgin Islands with Company Number 1415559)

PROPOSAL FOR THE CANCELLATION OF THE ADMISSION OF THE COMPANY'S ORDINARY SHARES FROM TRADING ON AIM CHANGE OF DOMICILE AND NEW ARTICLES CHANGE OF NAME NOTICE OF GENERAL MEETING

You are recommended to read the whole of this Document but your attention is drawn, in particular, to the Letter from the Chairman of OKYO Pharma Corporation recommending that you vote in favour of the Resolution outlined in this Document.

Notice of the General Meeting of the Company, to be held at 10.00 a.m. on 9 March 2018 at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS, United Kingdom is set out at the end of this Document.

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company and no one else in connection with the Proposals and will not be responsible to any person other than the Company for providing the regulatory and legal protections afforded to clients of Beaumont Cornish Limited nor for providing advice in relation to the contents of this Document or any matter, transaction or arrangement referred to in it. Beaumont Cornish Limited has not authorised the contents of, or any part of, this Document and no liability whatsoever is accepted by Beaumont Cornish Limited for the accuracy of any information or opinion contained in this Document or for the omission of any information.

A Form of Proxy for holders of Ordinary Shares for use in connection with the General Meeting accompanies this Document and, to be valid, must be completed and lodged with Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or sent by fax to 00 44 870 703 6116 as soon as possible but in any event to be received not later than 10.00 a.m. on 7 March 2018 or 48 hours prior to the time fixed for the General Meeting. A Form of Instruction for holders of Depositary Interests for use in connection with the General Meeting accompanies this Document and, to be valid, must be completed and lodged with Computershare Investors Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or sent by fax to 00 44 870 703 6116 as soon as possible but in any event to be received not later than 4.00 p.m. on 6 March 2018 or 72 hours prior to the time fixed for the General Meeting. Completion of a Form of Proxy or Form of Instruction will not preclude Shareholder from attending and voting at the General Meeting in person save that in each case the Shareholder should contact Computershare Investors Services PLC in advance to confirm what identity documents they should bring with them and to complete a form of representation (available on request from Computershare Company Nominees Limited) if necessary.

IMPORTANT INFORMATION

Forward-looking statements

Certain statements in this Document constitute “forward-looking statements”. Forward-looking statements include statements concerning the plans, objectives, goals, strategies and future operations and performance of the Company and the assumptions underlying these forward-looking statements. The Company uses the words “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “will”, “should”, and any similar expressions to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performances or achievements to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this Document. The Company is not obliged, and does not intend, to update or to revise any forward-looking statements, whether as a result of new information, future events or otherwise except to the extent required by any applicable law or regulation. All subsequent written or oral forward-looking statements attributable to the Company, or persons acting on behalf of the Company, are expressly qualified in their entirety by the cautionary statements contained throughout this Document. As a result of these risks, uncertainties and assumptions, a prospective investor should not place undue reliance on these forward-looking statements.

Financial data

Certain figures contained in this Document, including financial, statistical and operating information, have been subject to rounding adjustments. Accordingly, in certain circumstances, the sum of the numbers in a column or row in a table contained in this Document may not conform exactly to the total figure given for that column or row.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Notice provided to the London Stock Exchange to notify it of the proposed Cancellation	21 February 2018
Publication of this Document	21 February 2018
Latest time and date for receipt of Forms of Proxy for General Meeting	10.00 a.m. on 7 March 2018
Latest time and date for receipt of Forms of Instruction for General Meeting	4.00 p.m. on 6 March 2018
General Meeting	10.00 a.m. on 9 March 2018
Cancellation of admission of Ordinary Shares to trading on AIM	7.00 a.m. on 23 March 2018 (Note 3)

Notes

1. *References to times in this Document are to London time unless otherwise stated.*
2. *If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement on an RNS (and posted on the Company's website at www.okyopharma.com) in accordance with the Company's articles of association.*
3. *Assumes the Resolution is passed by the appropriate majority at the General Meeting.*

DEFINITIONS

In this Document, the following expressions have the following meanings unless the context otherwise requires:

“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	the AIM Rules For Companies whose securities are admitted to trading on AIM, as published by the London Stock Exchange from time to time
“Articles”	articles of association or articles of incorporation of the Company in force from time to time including, with effect from Migration, the New Articles
“Board” or “Directors”	the directors of the Company
“Cancellation”	the proposed cancellation of admission of the Ordinary Shares from trading on AIM
“Company” or “OKYO”	(i) as at the date of this document, OKYO Pharma Corporation, and (ii) subject to re-registration following Cancellation and completion of the Migration, OKYO Pharma Limited.
“CREST”	the relevant system (as defined in the Uncertificated Securities Regulations 2001) in respect of which Euroclear UK & Ireland Limited is the operator (as defined in those regulations)
“Depository”	Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY
“Depository Interests”	the interests representing Ordinary Shares issued through the Depository
“Disposal”	the disposal of the Ferrum Shares by means of the Special Dividend
“Document”	this document, containing details of the Proposals
“FCA”	the Financial Conduct Authority
“Ferrum”	Ferrum Resources Limited
“Ferrum Shares”	the ordinary shares of no par value in the capital of Ferrum
“Form of Instruction”	the form of instruction for use in connection with the General Meeting (or any adjournment thereof) enclosed with this Document
“Form of Proxy”	the form of proxy for use in connection with the General Meeting (or any adjournment thereof), notice of which is set out at the end of this Document
“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on 9 March 2018 (or any adjournment thereof), notice of which is set out at the end of this Document
“Group”	the Company and the subsidiaries and subsidiary undertakings, from time to time

“London Stock Exchange”	London Stock Exchange plc
“Migration”	the continuation of the Company out of the British Virgin Islands and migration of the Company into Guernsey
“New Articles”	the proposed new articles of incorporation compliant with Guernsey law, to be adopted upon Migration in place of the Company’s existing articles of association
“New Admission”	admission of the Ordinary Shares to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange becoming effective
“Nominated Adviser”	Beaumont Cornish Limited, the Company’s nominated adviser in accordance with the AIM Rules
“Notice of General Meeting” or “Notice”	the notice of General Meeting set out at the end of this Document
“Ordinary Shares”	ordinary shares of no par value in the capital of the Company
“Proposals”	the proposals set out in this Document, whereby Shareholders are being asked to consider, and if thought fit, approve: (i) the Cancellation; (ii) the Migration; (iii) the adoption of the New Articles; and (iv) a change of the name of the Company to OKYO Pharma Limited
“Register”	the register of members of the Company
“Resolution”	the special resolution to be proposed at the General Meeting as set out in the Notice of General Meeting at the end of this Document
“Reverse Takeover”	has the meaning given to it in Rule 14 of the AIM Rules
“Sanaga Project”	the iron ore project located near the Port of Douala, Cameroon
“Shareholders”	holders of Ordinary Shares
“Special Dividend”	the distribution of Ferrum Shares to Shareholders
“Takeover Code”	the City Code on Takeovers and Mergers
“£”	pound sterling, being the lawful currency for the time being of the United Kingdom
“US\$”	the United States dollar, being the lawful currency for the time being of the United States of America

All references to legislation in this Document are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof. Words imparting the singular shall include the plural and vice versa, and words imparting the masculine gender shall include the feminine or neutral gender.

LETTER FROM THE CHAIRMAN OF OKYO PHARMA CORPORATION

(Registered in the British Virgin Islands with Company Number 1415559)

Directors:

Mr. Willy Simon (*Executive Chairman*)

Dr. Kunwar Shailubhai (*Non-Executive Director*)

Registered Office:

Craigmuir Chambers

Road Town

Tortola

British Virgin Islands

21 February 2018

Dear Shareholder

Proposed Cancellation, Migration, adoption of the New Articles and change of name Notice of General Meeting

1. Introduction

The Board announced earlier today that it is seeking Shareholder approval, *inter alia*, for the cancellation of admission of the Ordinary Shares to trading on AIM, the proposal to register the Company in Guernsey (by way of a continuation out of the British Virgin Islands and migration into Guernsey) and a further change of the Company name. Implementation of the Proposals is conditional on the Resolution being passed at a General Meeting to be held on 9 March 2018 at 10.00 a.m.

A notice convening a General Meeting for 10.00 a.m. on 9 March 2018, at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS, United Kingdom to consider the Resolution, is set out at the end of this Document. Subject to the Resolution being passed at the General Meeting, it is anticipated that the Cancellation will become effective at 7.00 a.m. on 23 March 2018.

The purpose of this Document is to provide you with the background to and to explain why the Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and why they recommend that Shareholders should vote in favour of the Resolution to be proposed at the General Meeting.

2. Background to the Cancellation

Following payment of the Special Dividend (which is expected to be completed later this month), the Company will become an AIM Rule 15 cash shell and as such will be required to make an acquisition or acquisitions which constitute(s) a reverse takeover under AIM Rule 14 (including seeking re-admission as an investing company (as defined under the AIM Rules)) on or before the date falling six months from completion of the Disposal or be re-admitted to trading on AIM as an investing company under AIM Rule 8 (which requires the raising of at least £6 million in cash via an equity fundraising on, or immediately before, re-admission) failing which, the Company's Ordinary Shares would then be suspended from trading on AIM pursuant to AIM Rule 40. Admission to trading on AIM would be cancelled six months from the date of suspension should the reason for the suspension not have been rectified pursuant to AIM Rule 41.

As previously stated, the Board intends to seek acquisition opportunities in the life sciences and biotechnology sector and on completion of an acquisition in this new sector, to seek admission of the Company's entire issued share capital to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange and to cancel trading of

its entire issued share capital on AIM. The Board is however pleased to report that a draft prospectus was submitted to the UKLA for review in February 2018 and the Company is in receipt of initial comments on that document from the UKLA which it is in the process of addressing. The Board anticipate being able to announce a timetable update early in March 2018.

In particular, the Board is focusing on acquisition opportunities which have the potential for development on the basis of indication, unmet medical need or potential comparative simplicity of the clinical trial process. The Board are mindful that such a strategy may ultimately lead to failure, in that there can be no guarantee that any candidate acquired and developed will prove efficacious, safe and capable of commercialisation. However, the Board has identified an initial acquisition opportunity, which meets the Board's criteria set out above, to obtain (via assignment from Panetta Partners Limited, a substantial shareholder which is interested in 29.89% of the Company's entire issued share capital) the licence and sub-licence from On Target Therapeutics LLC of the right to exploit all of the intellectual property relating to rights claimed on a patent for treating, *inter alia*, ocular inflammation, dry eye disease and ocular neuropathic pain (the "Chemerin Project").

Dry eye disease has a history of clinical failures and accordingly the general approach for disease management has not drastically changed in the past 50 years with lubricating artificial tears and punctal plugs representing mainstay therapy to alleviate symptoms. The Directors believe that there is an opportunity for additional treatment options for dry eye disease, and is currently therefore progressing its due diligence on the Chemerin Project, which the Board also believes has the potential for development in additional and alternative indications should initial trials deliver positive results.

The proposed acquisition of the Chemerin Project (the "**Chemerin Acquisition**"), should it proceed, is subject, *inter alia*, to the completion of due diligence, documentation, and compliance with all regulatory requirements, including the AIM Rules prior to Cancellation. By virtue of its size, the Chemerin Acquisition would constitute a reverse takeover under Rule 14 of the AIM Rules for Companies and accordingly, the Company's Ordinary Shares have been suspended from trading on AIM.

3. The Cancellation

3.1 Reasons for the Cancellation

The Board's current priority is to preserve the Company's limited cash resources by cutting all costs wherever possible to a minimum. The costs associated with maintaining the existing AIM quotation and completing the Chemerin Acquisition as a reverse takeover on AIM (such as legal, accounting, and Nominated Adviser costs) are high, particularly given the Board's stated intention to seek in due course admission of the Company's issued share capital to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange and to cancel trading of its issued share capital on AIM. The Directors consider therefore that the Company's funds could be better utilised in the best interests of Shareholders by preserving the maximum cash to invest in new projects and so far as is possible minimising potential dilutive equity issues.

The Board has also considered the management time and legal and regulatory burden associated with maintaining the Company's current admission to trading on AIM and completing the Chemerin Acquisition as a reverse takeover on AIM. The Board's current priority is to focus its limited management resources on progressing due diligence on the Chemerin Project and preparing the associated prospectus.

As a result of these factors, the Board has concluded that the Company's interest is best served by effecting the Cancellation without delay.

3.2 Effects of the Cancellation

The Board intends, as described above, to seek admission of the Company's issued share capital to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange as soon as possible. However, unless and until the New Admission proceeds, and once the Cancellation has taken place, the effects of the Cancellation would be as follows:

- there will no longer be a formal market mechanism for Shareholders to trade in the Ordinary Shares and no price will be publicly quoted for the Ordinary Shares;
- there will be no liquidity and marketability of the Ordinary Shares and the value of such Ordinary Shares may be consequently adversely affected. It will therefore be very difficult for Shareholders to realise value from their Ordinary Shares;
- while there may be an opportunity for Shareholders to sell their Ordinary Shares upon a sale of the entire issued share capital of the Company to a third party, it will be difficult to place a fair value on any such sale;
- the AIM Rules will no longer apply to the Company and levels of corporate governance and transparency will no longer be dictated by those rules. Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to be notified of certain events, including substantial transactions, financing transactions, related party transactions and fundamental changes in the Company's business, including certain acquisitions and disposals;
- the Company will cease to have an independent financial and nominated adviser, and broker; and
- as an unlisted company, the Company will be subject to less stringent accounting disclosure requirements.

3.3 Cancellation Process

Rule 41 of the AIM Rules requires an AIM company that wishes to cancel admission of its securities to trading on AIM to notify such intended cancellation to Shareholders and separately to inform the London Stock Exchange of its preferred cancellation date. Rule 41 also requires that, unless the London Stock Exchange otherwise agrees, the Cancellation must be conditional upon the consent of not less than 75% of votes cast by the Shareholders, given in a general meeting.

Subject to the Resolution being passed by the requisite majority at the General Meeting, it is anticipated that trading in the Ordinary Shares on AIM will cease at close of business on 9 March 2018, with Cancellation taking effect at 7.00 a.m. on 23 March 2018.

Upon the Cancellation becoming effective Beaumont Cornish Limited will cease to be Nominated Adviser to the Company and the Company will no longer be required to comply with the AIM Rules.

3.3 Ordinary Share dealing following Cancellation

The Board intends, as described above, to seek admission of the Company's entire issued share capital to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange as soon as possible. However, unless and until the New Admission proceeds, following Cancellation there will be no facility to trade in the Ordinary Shares of the Company.

4. Strategy following the Cancellation

Following Cancellation, the Board's strategy is to seek acquisition opportunities in the life sciences and biotechnology sector and on completion of an acquisition in this new sector, to seek admission of the Company's issued share capital to listing on the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange. The Board has already identified the Chemerin Project, the acquisition of which is subject, *inter alia*, to the completion of due diligence, documentation, and compliance with all regulatory requirements, including the AIM Rules prior to Cancellation.

5. Re-registration in Guernsey and change of name

The Directors have also considered the domicile of the Company and, in order to enhance corporate governance, have decided to migrate the Company to Guernsey and to adopt certain shareholder protections in the Company's new constitution. By migrating to Guernsey, the Company will become subject to the Takeover Code and Shareholders will have the benefit of the comprehensive protections that this affords to the right of equality of treatment. Guernsey companies are required to hold annual general meetings which will give Shareholders an opportunity to exercise their rights to hold the Directors to account. The Directors intend that pre-emption rights will be enshrined in the Company's new constitution and whilst the Directors will seek modest authority to disapply those pre-emption rights on an annual basis, the sanction of any disapplication of the same will be a matter for Shareholder approval. A copy of the Company's draft new memorandum and articles of incorporation compliant with Guernsey law is available from the Company's website, www.okyopharma.com

Guernsey has not been selected as a jurisdiction for migration on any tax driven basis - the Company will be tax resident in the United Kingdom and not in Guernsey. Guernsey has been selected on the basis that it is a jurisdiction which allows "migration" of a BVI company (which is not possible, for example, with England and Wales) and a jurisdiction where the Takeover Code applies to listed companies.

In order to re-register the Company in Guernsey, Shareholder approval will be required and the Resolution is being proposed for that purpose at the General Meeting. Upon registration in Guernsey, the Company will be discontinued and therefore removed from the Register of Companies in the British Virgin Islands. As a matter of the laws of the British Virgin Islands, where a company is continued under the laws of a jurisdiction outside the British Virgin Islands to Guernsey:

- the Company continues to be liable for all of its claims, debts, liabilities and obligations that existed prior to its continuation as a company under the laws of Guernsey;
- no conviction, judgement, ruling, order, claim, debt, liability or obligation due or to become due, and no cause existing, against the Company or against any member, director, officer or agent thereof, is released or impaired by its continuation as a company under the laws of Guernsey;
- no proceedings, whether civil or criminal, pending by or against the company, or against any member, director, officer or agent thereof, are abated or discontinued by its continuation as a company under the laws of the jurisdiction outside the British Virgin Islands, but the proceedings may be enforced, prosecuted, settled or compromised by or against the company or against the member, director, officer or agent thereof, as the case may be; and
- service of process may continue to be effected on the registered agent of the Company in the British Virgin Islands in respect of any claim, debt, liability or obligation of the company during its existence as a company incorporated under the BVI Business Companies Act, 2004.

As a matter of Guernsey law, upon the Company ceasing to be registered as a company in the British Virgin Islands and becoming registered as a company in the Register of Companies in Guernsey:

- all property and rights to which the Company was entitled immediately before that registration remain its property and rights;
- the Company remains subject to all criminal and civil liabilities, and all contracts, debts and other obligations, to which it was subject immediately before that registration;
- all actions and other legal proceedings which immediately before that registration could have been instituted or continued by or against the Company may be instituted or continued by or against it after that registration; and
- a conviction, ruling, order or judgment in favour of or against the Company before that registration may be enforced by or against it after that registration.

On completion of the Migration, the Company intends, subject to approval by Shareholders of the Resolution, to change the name of the Company to OKYO Pharma Limited.

6. Irrevocable undertakings

The Company has received irrevocable undertakings from Shareholders in respect of 116,087,103 Ordinary Shares representing in aggregate 29.89% of the Company's issued share capital to vote in favour of the Resolution.

7. CREST and Depositary Interests

Shares of most non-UK companies cannot be held and transferred directly into the CREST system. CREST is a paperless settlement system allowing securities to be transferred from one person's CREST account to another without the need to use share certificates or written instruments of transfer. Shareholders who wish to hold and transfer Ordinary Shares in uncertificated form may do so pursuant to a Depositary Interest arrangement established by the Company.

Depositary Interests facilitate the trading and settlement of shares in non-UK companies into CREST. The Ordinary Shares are not themselves admitted to CREST. Instead the Depositary issues Depositary Interests in respect of the Ordinary Shares. The Depositary Interests are independent securities constituted under English law that may be held and transferred through CREST.

Depositary Interests have the same international security identification number (ISIN) and tradeable instrument display mnemonic (TIDM) as the underlying Ordinary Shares. The Depositary Interests are created and issued pursuant to a deed poll with the Depositary, which governs the relationship between the Depositary and the holders of the Depositary Interests.

Ordinary Shares represented by Depositary Interests are held on bare trust for the holders of the Depositary Interests. Each Depositary Interest is treated as one Ordinary Share for the purposes of determining eligibility for dividends, issues of bonus stock and voting entitlements. In respect of any cash dividends, the Company will put the Depositary in funds for the payment and the Depositary will transfer the money to the holders of the Depositary Interests. In respect of any bonus stock, the Company will allot any bonus stock to the Depositary who will issue such bonus stock to the holder of the Depositary Interest (or as such holder may have directed) in registered form. In respect of voting, the Depositary will cast votes in respect of the Ordinary Shares as directed by the holders of the Depositary Interests which the relevant Ordinary Shares represent.

The shares of a Guernsey company can be held and transferred directly into the CREST system. Accordingly, conditional on approval by Shareholders of the Migration, there will be no ongoing need to maintain the Depositary Interests. The Directors intend therefore in due course to seek the resignation of the Depositary following the Cancellation and Migration, and to enable the holders of Depositary Interests to surrender their Depositary Interests to the Depositary for delivery of the Company's deposited Ordinary Shares represented by the Depositary Interests.

8. General Meeting

There is set out at the end of this Document a notice convening the General Meeting of the Company to be held at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS, United Kingdom at 10.00 a.m. on 9 March 2018. The Resolution is proposed as a special resolution of Shareholders to:

- (a) change the name of the Company to OKYO Pharma Limited with effect upon Migration;
- (b) approve the Migration to Guernsey; adopt, with effect from Migration, the Company's new memorandum and articles of incorporation compliant with Guernsey law, in place of the Company's existing memorandum and articles of association;
- (c) disapply the pre-emption rights as set out in the New Articles; and
- (d) approve Cancellation of admission of its Ordinary Shares from trading on AIM.

The Resolution will be proposed as a special resolution and will be passed at the General Meeting if approved by the affirmative vote of a majority of not less than 75% of the votes of the Ordinary Shares entitled to vote thereon in respect of which the members holding the Ordinary Shares are present in person or by proxy and being Ordinary Shares in respect of which the votes are voted.

9. Action to be taken

Shareholders will find enclosed with this Document a Form of Proxy and a Form of Instruction for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return: (i) your Form of Proxy for holders of Ordinary Shares to Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom or send by fax 00 44 870 703 6116, as soon as possible but, in any event, so as to be received no later than 10.00 a.m. on 7 March 2018 or 48 hours prior to the time fixed for the General Meeting; or (ii) your Form of Instruction for holders of Depositary Interests to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom or send by fax to 00 44 870 703 6116, as soon as possible but, in any event, so as to be received no later than 4.00 p.m. on 6 March 2018 or 72 hours prior to the time fixed for the General Meeting.

The completion and return of a Form of Proxy or a Form of Instruction will not preclude you from attending the meeting and voting in person should you wish to do so. Shareholders should, however, contact Computershare Investor Services PLC in advance to confirm what identity documents they should bring with them and to complete a form of representation (available on request from Computershare Company Nominees Limited) if they wish to attend and vote in person.

10. Recommendation

The Directors are unanimously in favour of the Proposals, which they consider are in the best interests of Shareholders. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolution, which Willy Simon intends to do in respect of his own beneficial shareholdings of 307,100 Ordinary Shares (representing approximately 0.08% of the Ordinary Shares in issue). Dr. Kunwar Shailubhai has no interest in the Ordinary Shares. As described at Section 6 above, certain Shareholders have also undertaken to vote in favour of the Resolution in respect of their own shareholdings which amount in aggregate to 116,087,103 Ordinary Shares, representing 29.89% of the Company's issued share capital.

Yours sincerely

Willy Simon
Executive Chairman

NOTICE OF GENERAL MEETING

OKYO PHARMA CORPORATION

(Incorporated and registered in the British Virgin Islands with Company Number 1415559)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting (the "**General Meeting**") of OKYO Pharma Corporation (the "**Company**") will be held at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS, United Kingdom at 10.00 a.m. on 9 March 2018 for the purposes of considering and, if thought fit, passing the following Resolution which is proposed as a special resolution:

THAT:

- (a) the name of the Company be changed to OKYO Pharma Limited with effect from the continuation of the Company out of the British Virgin Islands and migration of the Company into Guernsey ("**Migration**");
- (b) Migration be approved with immediate effect from the re-registration of the Company in Guernsey, the memorandum and articles of association of the Company currently in effect shall be replaced in their entirety with the amended and restated memorandum and articles of incorporation produced to the General Meeting and initialled by the chairman of the General Meeting for the purpose of identification (the "**New Articles**");
- (c) with effect immediately upon the adoption of the New Articles, the directors of the Company from time to time (the "**Board**") be and are hereby generally empowered in accordance with the New Articles to allot up to the aggregate number of ordinary shares of no par value in the capital of the Company (the "**Ordinary Shares**") as represent 20% of the number of Ordinary Shares in issue upon Admission as if the pre-emption provisions contained in the New Articles did not apply to any such allotment, provided that this power shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the annual general meeting of the Company to be held in 2018, save that the Company may make prior to such expiry any offer or agreement which would or might require shares to be allotted after expiry of such period and the Board may allot Ordinary Shares pursuant to such an offer or agreement notwithstanding the expiry of the authority given by this resolution; and
- (d) the cancellation of the trading of the Ordinary Shares on AIM, a market operated by London Stock Exchange plc, in each case with effect from the effective time of 7.00 a.m. on 23 March 2018 (the "**Cancellation**"), be and is hereby approved, and the Board be and are hereby authorised to take all necessary or appropriate steps and to do all necessary or appropriate things to implement the Cancellation.

Terms used but not defined in this Notice shall have the meanings given to them in the Company's document dated 21 February 2018.

By Order of the Board
Company Secretary
21 February 2018

Registered office:
Craigmuir Chambers
Road Town
Tortola
British Virgin Islands

Notes:

- (i) A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders who hold shares in uncertificated form must be entered on the Company's share register at close of business on 8 March 2018 in order to be entitled to attend and vote at the General Meeting. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend and vote at the meeting.
- (iii) A form of proxy for holders of ordinary shares is enclosed with this notice for use in connection with the business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services (Jersey) Limited, c/o Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or sent by fax to 00 44 870 703 6116 and received by 10.00 a.m. on 7 March 2018 or not later than 48 hours prior to the time fixed for the General Meeting.
- (iv) A form of instruction for holders of depositary interests is enclosed with this notice for use in connection with the business set out above. To be valid, forms of instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or sent by fax to 00 44 870 703 6116 and received by 4.00 p.m. on 6 March 2018 or not later than 72 hours prior to the time fixed for the General Meeting.
- (v) Completion and return of a form of proxy or a form of instruction does not preclude a member from attending and voting at the General Meeting or at any adjournment thereof in person.
- (vi) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.