

21 February 2023

RNS

JADE ROAD INVESTMENTS LIMITED

("Jade Road" or the "Company")

Results of General Meeting

Jade Road is pleased to announce that at the Company's General Meeting held yesterday, Monday 20 February 2023, all resolutions put to Shareholders were duly passed.

Following the Company's announcement yesterday at 7:00 am, the Directors have authorised the allotment of a total of 201,996,350 New Ordinary Shares, conditional on admission to trading on the AIM market of the London Stock Exchange plc ("AIM"), comprised of:

- 20,046,667 New Ordinary Shares to placees;
- 171,210,164 New Ordinary Shares to the Underwriter pursuant to its commitment in the Underwriting Agreement;
- 8,560,508 New Ordinary Shares to the Underwriter in settlement of underwriting commission pursuant to the terms of the Underwriting Agreement; and
- 2,179,011 New Ordinary Shares to the Investment Manager as consideration for services provided under a services agreement between the Company and the Investment Manager, as approved pursuant to a meeting of the Board on 14 September 2021.

Pursuant to the terms of the Underwriting Agreement, a further 1,002,333 Underwriter Warrants have been issued to the Underwriter in settlement of commission on the Placing Proceeds.

The Underwriting Agreement was entered into between the Company and the Underwriter on 30 January 2023. Pursuant to the terms of the Underwriting Agreement, the Underwriter conditionally agreed to underwrite the entirety of the US\$1,750,000 to be raised under the Equity Fundraise for a fee comprising (i) 5% of an amount equalling US\$1,750,000 less the Gross Placing Proceeds, to be satisfied by the issue of such number of new Ordinary Shares at the Issue Price as shall equal that amount, and (ii) 5% of the Gross Placing Proceeds, to be satisfied by the grant of the resulting number of Underwriter Warrants at an exercise price per Ordinary Share equalling the Issue Price, to be exercisable over a three-year period from the date of grant. Details of the number of Ordinary Shares and Warrants to be issued to the Underwriter are set out as above. Following the passing of the resolutions at today's General Meeting, the Underwriting Agreement has now become unconditional.

Admission and Total Voting Rights

Application has been made to AIM for 201,996,350 shares to be admitted to trading on AIM, the amended admission date is expected to be on or around 24 February 2023.

In accordance with the provision of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the issue of the Placing Shares its issued ordinary share capital will comprise 319,922,023 ordinary shares.

All of the ordinary shares have equal voting rights and 2,647,804 of the ordinary shares are held in Treasury. The total number of voting rights in the Company will therefore be 317,274,219. The above figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interests in, or change to their interest in, the Company.

Capitalised terms used in this announcement have the meanings ascribed to them in the announcement of 31 January 2023.

The voting results are available on the website <https://jaderoadinvestments.com/home>.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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