

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

14 March 2023

Mode Global Holdings Plc

("MODE" or the "Group")

Mode subsidiary files for CVA

Following the announcement of 19th January 2023 regarding the unsuccessful funding, the Group has been winding down the operations of its Regulated subsidiaries, Fibermode Limited, Greyfoxx Limited and JGOO Limited. The Company's wholly owned subsidiary, Mode Global Limited which employed all staff and contracted for all operational costs on behalf of the trading companies, will not be able to recover the amounts due from the subsidiaries for the provision of these services. As a result, Mode Global Limited cannot pay its liabilities as they fall due.

Accordingly, the Board of Mode Global Limited has today requested that Antony Batty of Antony Batty & Company LLP acts as a Nominee of Company Voluntary Arrangement ("CVA") Proposals and file the Proposals in Court along with a Nominee's Report. Meetings of creditors to consider the CVA Proposals will be held on 5 April 2023. The Board of MGL will continue to engage with its creditors to ensure the process is as smooth as possible.

The Directors of Mode Global Holdings will continue to look for ways to extract value and seek out options for the future of the Group.

Enquiries:

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