

*For release: 17 April 2023*

**Sealand Capital Galaxy Limited**

("Sealand" or the "Company")

**HH Simonsen distributorship agreement update**

Sealand Capital Galaxy Limited (LSE: SCGL) announces that it has entered into the final year of its sole distribution agreement with HH Simonsen on more favourable terms, following the success of the agreement to date, during which the Company exceeded all sales targets.

The agreement with Sealand covers exclusive distribution rights into mainland China, Hong Kong, and Macau and under the amended terms the Company will now only pay 50% upfront for the cost of merchandise ordered from HH Simonsen, with 90 days credit terms for the remaining 50% of the cost. Prior to this amendment, Sealand was liable for the full cost in cash to HH Simonsen on order.

HH Simonsen is a Danish based, international brand of hairdressing specialists. Founded in 2003, the brand has worked to bring change to hairdressing through honest and sustainable craftsmanship. Shaping a new line of styling tools and rods, the Wetline series, hair styling products, scissors and popular Wonder Brushes, Gloss Brushes and Air Brushes, HH Simonsen specialises in helping to style and care for hair with every stroke. Their focus is on quality ingredients and ergonomic design, making a difference to consumers and stylists worldwide.

**Nelson Law, Executive Chairman of the Company commented:**

*"We are delighted that HH Simonsen has agreed to improved terms for the final remaining year of our current distributorship agreement. This follows the tremendous sales success that we have achieved with the brand in the three territories for which we have exclusive rights.*

*"Not only does this improve our cashflow, as we previously had to pay for merchandise prior to shipment, but importantly the foundation that we have built for HH Simonsen in mainland China, Hong Kong, and Macau has extended into other financial benefits for us.*

*"With post pandemic travel in Asia starting to recover in earnest, we are seeing a concomitant positive effect on product sales for HH Simonsen and for the other brands that we represent, the forecasts for which look increasingly positive."*

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).*

**-Ends-**

**Enquiries:**

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**Notes to Editors:**

The Company's Shares are traded on the Official List of the London Stock Exchange's main market for listed securities under the ticker SCGL.

Further information on Sealand is available on its website <http://www.scg-ltd.com/>

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