

For immediate release

23 August 2023

Gfinity plc
("Gfinity" or the "Company")
Directorate Change

The Board of Gfinity, is pleased to announce the appointment of David Halley as Chief Executive and a Director with immediate effect. Following the appointment of David Halley, Neville Upton has reverted to his previous role of non-executive Chairman.

David Halley has over 25 years' experience spanning banking, hedge funds and insurance, incorporating risk management and trading roles. He founded and served as the CIO of Capstone Financial (HK) Ltd, founded a crypto related insurance broker and has previously been a member of the investment management team for Man-Vector Limited, a commodity trading advisor (CTA) hedge fund that was part of the Man Group. David Halley served as the Risk Manager for the fund. David Halley is currently a director of Tourbillon Group UK Limited which, as announced in June this year, acquired 72.5 per cent. of the Company's gaming subsidiary, Athlos.

Further AIM Disclosures on David Halley

As required under Schedule Two, paragraph (g) (i)-(viii) of the AIM Rules for Companies, further disclosures on David Halley are as follows.

David Michael Halley, aged 48, has held the following directorships and/or partnerships in the past five years:

Current directorships and/or partnerships

Capstone Insurance Brokers Ltd

Capfin Group Ltd

CIB Holdings Ltd

Capfin Labuan Ltd

Tourbillon Group Ltd

Tourbillon Group (UK) Ltd

Athlos Game Technologies Limited

One Oak Tree Limited

Capfin International Limited

Global Era Limited

Past directorships and/or partnerships

Capstone Financial (HK) Ltd

Setrell International AG

David Halley, who currently holds no ordinary shares in the Company participated in the Subscription as announced on 9 August 2023, by subscribing for 66,666,667 New Ordinary Shares, representing 1.96% in the Company's Enlarged Share Capital on Admission.

As also previously announced on 9 August 2023, on appointment to the Board, David Halley is not receiving any direct monetary remuneration in place of which the Company intended to make a significant award of share options to him to subscribe for New Ordinary Shares at the Issue Price. Accordingly, the Company has today granted David Halley an option to subscribe for up to 271,922,393 New Ordinary Shares at an exercise price of 0.06p per New Ordinary Share exercisable for a period of 7 years from the date of grant. The options will be subject to normal good/bad leaver provisions and will vest as to 50% on award and 50% on the first anniversary of the award.

The award of the options to David Halley is a related party transaction pursuant to AIM Rule 13. The independent directors, being Neville Upton and Hugo Drayton ("Independent Directors") consider, having consulted with the Company's Nominated Adviser, that the terms of the option award to David Halley are fair and reasonable insofar as the Company's shareholders are concerned. In forming their view, the Independent Directors have taken into account that as described above, David Halley will not currently receive any direct monetary remuneration.

As further described above, David Halley is currently a director of Tourbillon Group UK Limited ("Tourbillon") which, as announced in June this year, acquired 72.5 per cent. of the Company's gaming subsidiary, Athlos. David Halley owns the entire issued share capital of Tourbillon.

There is no further information on David Halley required to be disclosed under Schedule Two, paragraph (g) of the AIM

Rules for Companies.

General Meeting

The circular published on 9 August 2023 contained details of the Subscription and the Share Capital Reorganisation and the notice of the General Meeting which will be held at the offices of Fladgate LLP at 16 Great Queen Street, London, WC2B 5DG at 10.00 a.m. on 30 August 2023. A copy of the Circular, together with this announcement, is available on the Company's website at www.gfinityplc.com

Shareholders are reminded that details of how to submit a proxy and vote online are set out in the Circular and the latest time and date for receipt of voting instruction for the General Meeting is 10.00am on 25 August 2023.

Other Information

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

The person who arranged for the release of this announcement on behalf of the Company was Neville Upton, Chairman and Director.

Words and phrases defined in the announcement dated 9 August 2023 will have the same meanings in this announcement.

Enquiries:

Gfinity Plc	Neville Upton, Chairman	ir@gfinity.net
Beaumont Cornish Limited <i>Nominated Adviser and Broker</i>	Roland Cornish Michael Cornish	+44 (0)207 628 3369 www.beaumontcornish.co.uk

ENDS

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

BOAEAEPDAEPDEFA