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THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT ANY FIRM OFFER WILL BE MADE NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT BE MADE.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

24 August 2023

Kinovo plc ("Kinovo" or the "Company")

Statement regarding possible offer

Kinovo plc, the specialist property services group that delivers compliance and sustainability solutions, today announces that it has received a non-binding indicative offer from Rx3 Holdings Limited ("**Rx3**") which may or may not lead to an offer being made by Rx3 for the entire issued and to be issued share capital of Kinovo at a price of 56 pence per share, payable in cash (the "**Possible Offer**"). Rx3 and Tipacs2 Limited ("**Tipacs2**"), (which holds c.29.89% of Kinovo's shares), are both ultimately owned by Mr Tim Scott.

The Board of Kinovo (the "**Board**") has proactively engaged with Rx3. Further, it has also commenced a process to consult with its key shareholders, noting that the Possible Offer is at the lower end of the Board's expectation.

The Possible Offer is subject to the satisfaction or waiver by Rx3 of a number of pre-conditions, including the satisfactory completion of customary due diligence, the recommendation of the Board of Kinovo and no material change in the outlook of the DCB Kent construction projects. For the purposes of Rule 2.5(c) of the Code, Rx3 has reserved the right to waive or treat such pre-conditions as satisfied. There can be no certainty that a firm offer will be made nor as to the terms on which any firm offer might be made.

Shareholders should be aware that: (i) the Possible Offer has been communicated as being final and the Board has been unable to gain a higher price; (ii) Tipacs2 have acquired approximately 4.2% of the issued share capital of the Company in the last 12 months resulting in its current 29.89% shareholding; and accordingly (iii) Tipacs2 have a substantial level of influence over the Company.

A further announcement will be made if and when appropriate. Shareholders are urged to take no action at this time.

This announcement has been made by Kinovo without the approval of Rx3.

In accordance with Rule 2.6(a) of the Code, Rx3 must, by no later than 5.00 p.m. (London time) on 21 September 2023, either announce a firm intention to make an offer for Kinovo in accordance with Rule 2.7 of the Code, or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. The deadline can be extended with the consent of the Takeover Panel in accordance with Rule 2.6(c) of the Code.

The attention of shareholders is drawn to the disclosure requirements of Rule 8 of the Code, which are summarised below.

Enquiries

Kinovo plc

Sangita Shah, Chairman

David Bullen, Chief Executive Officer

+44 (0)20 7796 4133

(via Hudson Sandler)

Canaccord Genuity Limited (Financial Adviser, Nominated Adviser and Broker)

Bobbie Hilliam

Adam James

Andrew Potts

Harry Rees

+44 (0)20 7523 8000

Hudson Sandler (Financial PR)

Dan de Belder

Harry Griffiths

+44 (0) 20 7796 4133

Canaccord Genuity Limited, which is authorised and regulated in the United Kingdom by the FCA, is acting as financial adviser and corporate broker exclusively for Kinovo and for no one else in connection with the Possible Offer and will not regard any other person as its client in relation to the matters referred to in this announcement and will not be responsible to anyone other than Kinovo for providing the protections afforded to clients of Canaccord Genuity Limited, nor for providing advice in relation to the Possible Offer or any other matter referred to in this announcement.

The person responsible for arranging the release of this announcement on behalf of Kinovo plc is Sangita Shah.

Publication of this announcement

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available on the Company's website at

www.Kinovopl.com by no later than 12 noon (London time) on 25 August 2023. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure (as defined in the Code) following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure (as defined in the Code).

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and Bidder companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any Bidder was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, Kinovo confirms that as at the date of this announcement, it has 62,137,757 ordinary shares of £0.10 each in issue and admitted to trading on AIM, the market operated by the London Stock Exchange. Kinovo holds no ordinary shares in treasury. The total number of voting rights in Kinovo is currently 62,137,757. The International Securities Identification Number for Kinovo ordinary shares is GB00BV9GHQ09.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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