

For immediate release

6 September 2023

Gfinity plc
("Gfinity" or the "Company")
Director / PDMR shareholding

As previously set out in the circular to shareholders published on 9 August 2023, the Remuneration Committee of the Company had concluded that following the completion of the fundraising and the share capital reorganisation, it intended to review the incentive arrangements to align them with existing Shareholders and incoming investors and that any such awards of options to directors and employees would be expected to be made at the issue price under the fundraising (i.e. 0.06p per New Ordinary Share).

The fundraising and the share capital reorganisation has now completed and the Remuneration Committee has concluded its review. Accordingly, the Company has today awarded 135,961,197 new options (representing 4.0 per cent. of the current issued share capital) to certain Directors, and a further 33,990,300 new options (representing 1.0 per cent. of the current issued share capital) have been awarded to employees of the Company, all at an exercise price of 0.06p per New Ordinary Share.

Further details of the new options awards to directors are set out below and in the Appendix:

Director	Number of new options
Neville Upton	91,773,808
Hugo Drayton	44,187,389

The options are exercisable for a period of 7 years from the date of grant, are subject to normal good/bad leaver provisions and, in respect of the director options, will vest as to 50% on award and 50% on the first anniversary of the award. The employee options vest as to one-third on award, and a further one-third on each of the first and second anniversaries of award.

While the new options being awarded to the Directors represent less than 5.0% of the issued share capital, the award of the options to Neville Upton and Hugo Drayton is nevertheless being treated as a related party transaction pursuant to AIM Rule 13. The independent director, David Halley ("Independent Director") considers, having consulted with the Company's Nominated Adviser, that the terms of the option award to Neville Upton and Hugo Drayton are fair and reasonable insofar as the Company's shareholders are concerned. In forming his view, the Independent Director has taken into account that neither Neville Upton nor Hugo Drayton currently receive or accrue for any direct monetary remuneration for acting as Directors. Furthermore, as set out in the Governance Report published in the Report and Accounts for the year ended 30 June 2022, the Board believes offering non-executive directors shares in the Company a price that aligns them with the interests of the wider shareholder base is in the interests of the Company and the Board believes that it is an essential part of attracting high calibre individuals to the Board.

The Company has also issued 75,990,299 warrants to advisers and consultants to the Company, all with an exercise price of 0.06p per New Ordinary Share (being the same price as the issue price under the fundraising), exercisable for a period of 7 years from the date of issue.

A copy of this announcement is available on the Company's website at www.gfinityplc.com

Enquiries:

Gfinity Plc	David Halley, Chief Executive	ir@gfinity.net
Beaumont Cornish Limited Nominated Adviser and Broker	Roland Cornish Michael Cornish	+44 (0)207 628 3369 www.beaumontcornish.co.uk

Appendix

The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1. Neville Upton 2. Hugo Drayton
2	Reason for the notification	

a)	Position/status	1. Chairman 2. Non-executive Director		
b)	Initial notification /Amendment	Initial Notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Gfinity plc		
b)	LEI	213800GNV14EDQNRW117		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Options over Ordinary shares of £0.0001 par value in Gfinity plc ("Ordinary Shares")		
	Identification code	ISIN: GB00BT9QD572		
b)	Nature of the transaction	Issue of Options over Ordinary Shares		
c)	Price(s) and volume(s)	Director	Price(s)	Volume
		Neville Upton	£0.0006	91,773,808
		Hugo Drayton	£0.0006	44,187,389
d)	Aggregated information			
	- Aggregated volume	135,961,197 options over Ordinary Shares		
	- Price	£0.0006		
e)	Date of the transaction	5 September 2023		
f)	Place of the transaction	Outside a trading venue		

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

DSHFZGGLRKKGFZM