

3<sup>rd</sup> of April 2024

**JADE ROAD INVESTMENTS LIMITED**

**("Jade Road Investments", "JADE" or the "Company")**

Updates on Disposal of Legacy Assets

Jade Road Investments Limited (AIM: JADE), the London quoted company focused on seeking the best risk-adjusted returns globally, is pleased to provide details of a disposal of its legacy assets.

In reference to the Company's Operational Update dated the 13<sup>th</sup> of December 2023 regarding the proposed sale of Future Metal Holdings, the Company is pleased to announce that the transaction documents were executed and that CNY39.90MM (USD5.5MM) ("Transaction Consideration") was received in the escrow account of the Company's lawyers onshore in China. The Transaction Consideration received will cover the local taxes and other associated costs.

Moving forward, the high-level next steps include complying with local authorities' requirements for offshore transmission of the funds. The local authorities include, but are not limited to, the State Administration of Foreign Exchange, the Bank of China, and the tax bureau.

It is important to note that the timing of the offshore remittance of the funds is subject to the requirements and efficiency of the local authorities, over which the Company has limited control. As a result, the Company will refrain from providing the exact timeline for this transfer and will provide an update once funds are remitted offshore. The funds will be transferred net of the transaction costs. The exact amount of the transaction costs is not yet known.

John Croft, Executive Chairman commented: "Despite the arduous process of dealing with various parties involved in this transaction, the Transaction Consideration being received in the escrow account represents a critical milestone achieved. Meanwhile, this demonstrates that the divestment of mainland Chinese legacy assets requires extra patience. We appreciate both the shareholders' and the noteholders' continued support and understanding as we navigate through this process. I look forward to providing further updates on our plans in due course."

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