

25 April 2024

World Chess Plc

("World Chess" or the "Company" or the "Group")

Put Option Agreement

World Chess plc (LSE: CHSS), a prominent chess organisation committed to enhancing the global mass market appeal of chess by introducing a variety of innovative chess-related activities, announces that it has entered into a Put Option Agreement (the "Agreement") with an existing shareholder ("the Investor").

Under the terms of the Agreement, the Investor will subscribe for new ordinary shares ("Shares") of the Company at 0.0375 EUR ("Exercise Price") per share up to a total amount of 1,500,001.05 EUR, subject to exercise by the Company in the following tranches:

Tranche	Exercise Period	Subscription Amount	Number of Shares
1.	From signing the agreement to 01.06.24	400,000.20 EUR	10,666,672
2.	From 30.07.24 to 01.09.24	500,000.85 EUR	13,333,356
3.	From 30.10.24 to 31.12.24	600,000 EUR	16,000,000

The Investor will have the right to refuse to exercise a request for execution of any tranche of the Agreement if from the date of signing of this agreement but before the end of the respective Exercise Period (i) the Company issues Shares at below the Exercise Price, (ii) a subscription(s) occurs for Shares by a party other than the Investor where the aggregate amount exceeds 1,000,000 EUR, or (iii) the Company issues a new class of shares.

The Investor may arrange for a third party to perform the subscription subject to certain conditions.

For more information, please visit <https://worldchess.com/investors> or contact:

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Notes to Editors

About World Chess Plc

World Chess (LSE: CHSS) is a London-based chess gaming and entertainment company and Fédération Internationale des Échecs ('FIDE') official commercial partner. World Chess organized the FIDE Championship Matches in the USA, and the UK, and revolutionized the sport by signing the biggest media partnerships in history. World Chess develops Armageddon, the chess league for prime-time television. World Chess also runs FIDE Online Arena, the exclusive official chess gaming platform. More at worldchess.com.

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