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For immediate release

18 July 2024

BOSTON INTERNATIONAL HOLDINGS PLC
("BIH" or the "Company")

**Letter of Intent signed for
Subscription for a 51% Shareholding in the Company**

The Company is pleased to announce that it has signed (by way of acceptance of its terms) a non-binding letter of intent ("**LOI**") received from Linkvalue Investment Limited ("**LVIL**"), a privately owned company incorporated in the British Virgin Islands, for the subscription by LVIL (or its nominee) for such number of new ordinary shares in the Company as would represent a 51% of the Company's enlarged and fully diluted share capital of the Company for an aggregate of £306,000 in cash, payable on completion of the subscription (the "**Proposed Subscription**").

LVIL is under the same family ownership as Al-Braik Investments LLC, a diversified holding company based in the United Arab Emirates and specialising in real estate, oil & gas, hospitality, franchising, investment, construction and construction support services.

Proposed Subscription

The Proposed Subscription, if completed, would result in the Company's existing shareholders having a minority shareholding in the Company and would be conditional on:-

- agreement on the form, and execution, of a definitive agreement to be entered into between LVIL (or its nominee) and the Company in respect of the Subscription (the "**Subscription Agreement**"); and
- approval by shareholders of the Company of the requisite resolutions at a general meeting (including approval of a waiver resolution for the purposes of Rule 9 of the City Code on Takeovers and Mergers in relation to the resultant LVIL shareholding position in the Company), notice of which would be sent to the Company's shareholders in due course.

It is anticipated that completion of the Subscription would take place by the end of August 2024 assuming that the Subscription Agreement is entered into in this month. However, there can be no certainty that the Proposed Subscription will meet this timetable or proceed at all.

LVIL does not own any existing ordinary shares or other securities in the Company.

LVIL (or its nominee) would appoint two nominee Directors to the board of directors of the Company (the "**Board**") on completion of the Subscription and two of the existing Directors would resign from the Board (without payment of any compensation).

Pursuant to the LOI, LVIL has paid a cash deposit of £65,000 (the "**Deposit**") to the Company, to be used by the Company to pay certain agreed creditors and professional fees. If the approval of shareholders of the Company and other regulatory approvals required to complete the Subscription are not received and a substantively similar transaction is not entered into and completed between the parties, the Deposit is to be converted into such number of new ordinary shares in the Company as would represent 10.833% of the Company's enlarged and fully diluted share capital.

Report & Accounts to 31 December 2023

At the date of this announcement, the Board is still not in a position to finalise and publish the Annual Report and Accounts of the Company for the financial year ended 31 December 2023, but anticipates that it will be in a position to do so shortly after the completion of the Subscription.

Continuation of Suspension of Listing

The listing of the Company's existing issued ordinary shares on the FCA's Official List (standard segment) was suspended on 27 April 2023 and it is not anticipated that such listing will have been restored by the date of completion of the Subscription.

Christopher Pitman, Chairman of Boston International Holdings plc, commented:

"The Board is delighted to be able to announce the letter of intent with LVIL for this subscription for new ordinary shares in the Company. LVIL has experience in the oil & gas sector and hopes to be in a position to introduce suitable acquisition opportunities to the Company in this sector in due course."

For more information, please contact:-

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