

16 August 2024

Bowen Fintech Plc
(to be renamed MOH Nippon Plc on Admission)

Result of General Meeting, Completion of Reverse Takeover and Cancellation and Admission of the Company's Ordinary Shares to the Official List and the Main Market

Bowen Fintech Plc ("Bowen" or the "Company") is pleased to announce that, further to its announcement of the publication of its prospectus dated 31 July and Notice of General Meeting to be held on 16 August 2024, released on 31 July 2024, all Resolutions proposed at the General Meeting were today approved (please refer to the appendix to this announcement for details). As such, the acquisition of Minnadeooyasan-Hanbai Co. Ltd ("MOH") by the Company, from Kyosei Bank Co., Ltd, which constitutes a Reverse Takeover under the UK Listing Rules, will complete, conditional on admission of the Company's Enlarged Issued Share Capital to trading on the Main Market Accordingly, the Company also announces that, from Admission, its name and TIDM will change to MOH Nippon Plc and MOH respectively.

Applications have been made to the FCA for the readmission of the Existing Ordinary Shares and for the admission of the Consideration Shares to the Official List and to the London Stock Exchange in respect of trading on the Main Market. It is anticipated that the existing listing on the Equity Shares (shell companies) category of the Official List, and trading in the Existing Ordinary Shares on the Main Market of the London Stock Exchange, will be cancelled immediately before 8.00 a.m. on 19 August 2024 and that the Admission on the Equity Shares (transition) category of the Official List will become effective, and that unconditional dealings in the Existing Ordinary Shares and the Consideration Shares will commence, at 8.00 a.m. on 19 August 2024.

On Admission, the expected market capitalisation of the Company will be approximately £42,716,864.

Background to MOH

MOH is an established crowdfunding services platform in Japan and a solution provider for local investors seeking returns from investment into real estate. MOH has a 16-year proven track record of raising funds for real estate investments through crowdfunding, having successfully solicited investments from almost 40,000 individual investors in Japan and raised capital of approximately JPY 277 billion (c. £1.45 billion) during the period from 2007 to 2023.

MOH was founded in August 1998 by Mr Kenichi Yanase and was originally involved in investing and managing smaller commercial and residential units in Japan. In 2007, MOH commenced crowdfunding services for land development projects that it managed and commercialised itself. MOH itself does not receive or manage any investor funds in relation to crowdfunding, but acts purely as a crowdfunding services provider. MOH has its head office in Tokyo and is regulated in Japan under the Act on Specified Joint Real Estate Ventures (1994).

MOH may also co-manage the development of real estate projects and has more recently started to invest directly (through land purchase and development activities) into technology-driven commercial projects, such as cold-chain logistics facilities.

Following completion of the Acquisition, the Board intends to adopt a strategy to continue to grow and develop the existing operations of the acquired business, increasing MOH's client base and developing its cold-chain logistics business internationally using the Board's network, with a view to generating value for its Shareholders. This strategy may involve additional complementary acquisitions of other businesses in the same or related sectors.

On Admission, Kyosei Bank Co., Ltd will hold 80.69 per cent. of the Enlarged Issued Share Capital.

Cancellation, Admission and Change of Name

It is intended that the Cancellation will become effective from 8.00 a.m. (London time) on 19 August 2024, such that the last day of listing of the Ordinary Shares on the Official List (with ISIN GB00BMYX7295) would be 16 August 2024.

Admission is expected to take place, and dealings in the Enlarged Issued Share Capital are expected to commence, at 8.00 a.m. on 19 August 2024.

The change of name of the Company from Bowen Fintech Plc to MOH Nippon Plc was registered at Companies House on 14 August 2024 and is expected to become effective from Admission on 19 August 2024. In conjunction with the change of name, the Company's TIDM will change to MOH. Following the change of name, the Company's ISIN, SEDOL and ~~MOH~~ will remain unchanged. Furthermore, existing share certificates should be retained as they remain valid for all purposes and new share certificates will not be issued.

Any change to the times and dates mentioned above will be notified to shareholders by an announcement through a Regulatory Information Service.

Defined terms in this announcement that are not defined herein shall have the same meanings as in the Prospectus.

Mr. Hoken Yanase, CEO of the Company (from Admission), said:"We are delighted to announce the completion of the acquisition of MOH by Bowen and look forward to the Company's admission to the Official List and to trading on the Main Market of the London Stock Exchange commencing on Monday. This milestone marks a significant strategic achievement for MOH. Leveraging this listing, we are poised to drive our growth, both in Japan and internationally, by expanding our real estate portfolio and attracting new investors. Our London listing underscores our dedication to transparency and best practice, setting us apart from our competitors. With a focus on sustained growth, we look forward to continuing our successful trajectory and delivering Shareholder value."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018).

The Directors of the Company take responsibility for the contents of this announcement.

Appendix

The table below sets out the votes cast for each Resolution passed at the General Meeting held today:

	Resolution	For (including discretionary)	%	Against	%	Total	% of ISC voted	Withheld*
1.	To approve the waiver granted by the Panel on Takeovers and Mergers.	31,227,594	100.0	Nil	0.0	31,227,594	56.8	Nil
2.	To authorise the Directors to allot shares, pursuant to Section 551 of the Companies Act 2006.	31,227,594	100.0	Nil	0.0	31,227,594	56.8	Nil
3.	To authorise the Directors to disapply pre-emption rights.**	31,227,594	100.0	Nil	0.0	31,227,594	56.8	Nil
4.	To appoint RPG Crouch Chapman LLP as auditor.	31,227,594	100.0	Nil	0.0	31,227,594	56.8	Nil

* A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes "For" or "Against" a resolution.

** Indicates special resolutions requiring a 75% majority.

For more information:

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Caution regarding forward looking statements

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms and phrases such as "believe", "could", "should" "envisage", "estimate", "intend", "may", "plan", "potentially", "expect", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

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