

25 September 2024

JADE ROAD INVESTMENTS LIMITED

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

Further tranche of convertible loan notes

Further to its announcement on 18 September 2024 in relation to the constitution of £1,000,000 in principal value of convertible loan notes (**CLN**), Jade Road Investments Limited (**AIMJADE**) is pleased to announce that today it has agreed with two of its current directors (Stuart Crocker and Hugh Trenchard) and Dr Lee George Lam that each of them will waive outstanding director fees due and payable to them by the Company in consideration for the issue to them instead of a corresponding value of CLN. Jade has therefore issued a further £86,920 in aggregate principal value of CLN to those directors. As of today, £166,920 in aggregate principal value of CLN has been issued by the Company (including the £80,000 in principal value of CLN issued to MBM).

The Company has carried out this transaction to clean up the Company's balance sheet and to manage the Company's working capital position which remains tight. The director independent of the transaction, being Executive Chairman John Croft considers, having consulted with Zeus Capital Limited, the Companies nominated adviser, that the terms of the transactions are fair and reasonable insofar as its shareholders are concerned.

Further announcements will be released to update on further tranches of the CLN being issued as well as updates on target investment opportunities.

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This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain

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