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31 October 2024

CAP-XX Limited

("CAP-XX" or the "Company")

RetailBook Offer

- CAP-XX announces a conditional retail offer of new Ordinary Shares via RetailBook;
- The Offer Price for the new Ordinary Shares is 0.11 pence per new Ordinary Share, representing a discount of 18.5 per cent to the closing mid-price of the Company's existing Ordinary Shares on 30 October 2024, being the latest practicable date prior to the publication of this announcement;
- Applications for new Ordinary Shares can be made from tax efficient savings vehicles such as ISAs or SIPP's, as well as General Investment Accounts ("GIAs"), through the partners referenced below;
- The RetailBook Offer is available to existing shareholders only;
- There is a minimum subscription of £50 per investor in the Retail Offer;
- No commission will be charged by RetailBook on applications to the Retail Offer.

The RetailBook Offer

CAP-XX is pleased to announce a conditional retail offer for of new ordinary shares in the capital of the Company ("Ordinary Shares") via RetailBook (the "RetailBook Offer") at an Offer Price of 0.11 pence per new Ordinary Share (the "Offer Price"), being a discount of 18.5 per cent to the closing mid-price of the Company's existing Ordinary Shares on 30 October 2024, being the latest practicable date prior to the publication of this announcement.

The Company is also conducting a proposed placing (the "Placing") of new Ordinary Shares to institutional investors by way of an accelerated bookbuilding process (the "Bookbuild") and certain directors of the Company have confirmed their intention to subscribe for new Ordinary Shares as announced by the Company earlier today. For the avoidance of doubt, the RetailBook Offer is not part of the Placing.

The RetailBook Offer is conditional on the admission to trading on AIM, a market operated by the London Stock Exchange plc, of the new Ordinary Shares to be issued pursuant to (i) the RetailBook Offer, and (ii) the second tranche of the Placing ("Second Admission"). Second Admission is subject to the approval of CAP-XX shareholders and is expected to take place at 08.00 a.m. on or around 9 December 2024. The RetailBook Offer will not be completed without the Placing also being completed.

Reason for the RetailBook Offer

The Company values its retail shareholder base and believes that it is in the best interests of shareholders as well as wider stakeholders, to provide its existing retail shareholders in the United Kingdom, the opportunity to participate in the RetailBook Offer.

The Company will use the gross proceeds to be applied towards general working capital requirements.

The RetailBook Offer is open to eligible investors in the United Kingdom following release of this announcement. The RetailBook Offer is expected to close at 2.30 p.m. on 4 November 2024 and may close earlier at the discretion of the Company or if it is oversubscribed.

Investors can participate through RetailBook's partner network of investment platforms, retail brokers and wealth managers, subject to such partners' participation. Participating partners include:

- AJ Bell;

- Hargreaves Lansdown; and
- interactive investor

Applications for new Ordinary Shares through participating partners can be made from tax efficient savings vehicles such as ISAs or SIPPs, as well as GIAs. Investors wishing to apply using their ISA, SIPP or GIA should contact their investment platform, retail broker or wealth manager for details of their terms and conditions, process and any relevant fees or charges.

The new Ordinary Shares will, when issued, be credited as fully paid and will rank *pari passu* in all respects with existing Ordinary Shares including the right to receive all dividends and other distributions declared, made or paid after their date of issue.

Eligibility for the RetailBook Offer

The RetailBook Offer is available to existing shareholders of CAP-XX only. To be eligible to participate in the RetailBook Offer, applicants must be a customer of a participating intermediary and, as at the date hereof, must be a shareholder in the Company.

Eligible investors wishing to subscribe for RetailBook Offer Shares should contact their investment platform, retail broker or wealth manager to confirm if they are participating in the RetailBook Offer.

There is a minimum subscription of £50 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commission or fee charges. Note, no commission will be charged to investors by RetailBook in connection with the Retail Offer.

The Company reserves the right to scale back any order under the RetailBook Offer at its discretion. The Company reserves the right to reject any application for subscription under the RetailBook Offer without giving any reason for such rejection.

It is important to note that once an application for RetailBook Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn. Investors should also note that the RetailBook Offer will remain open alongside a live share price and the market price of the shares may be less than the Offer Price.

It is a term of the RetailBook Offer that the aggregate value of the shares available for subscription at the Offer Price does not exceed £275,000.

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for RetailBook Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the RetailBook Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of your investment in the Company and any income from it is not guaranteed and can go down as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than the amount originally invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

Enquiries

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Further information on the Company can be found on its website at www.cap-xx.com

Important Notices

This announcement has been prepared by, and is the sole responsibility of, the Company.

The RetailBook Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct

in respect of Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The RetailBook Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the RetailBook Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the date of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The RetailBook Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the RetailBook Offer Shares is being made in the United States. The RetailBook Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act. In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for RetailBook Offer Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Retail Book expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such statements are based unless required to do so by the Financial Conduct Authority, the London Stock Exchange or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. None of RetailBook or any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. RetailBook and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith. However, nothing in this announcement shall be effective to limit or exclude liability for fraud or which otherwise, by law or regulation, cannot be so limited or excluded.

No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from

hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The RetailBook Offer Shares to be issued or sold pursuant to the RetailBook Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

It is further noted that the RetailBook Offer is only open to investors in the United Kingdom who fall within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes an existing member of the Company).

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