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**Fragrant Prosperity Holdings Limited**

("FPP" or the "Company")

**Business Update & TVR**

Fragrant Prosperity Holdings Limited ("FPP" or the "Company") is pleased to announce the recent fundraise and recapitalisation of the Company has been successfully completed and FPP is now focussed on the identification of a suitable target to acquire.

The Investment Advisory Boards ("IABs") view is that the quality of potential businesses to acquire is promising, with AI driven fintech commanding high levels of interest at present. FPP is focusing on innovative technology in large markets that are able to scale to reach a global footprint. As one of only a few clean shells on the London Stock Exchange, the Company is well placed to execute its strategy.

Chairmans Comment: "It is an exciting time to be searching for potential targets in the fintech space. With a global reach, scalable tech is shaping the future of numerous industries including financial services. The kind of businesses that would be suitable for FPP are ones that are robust enough to not face significant challenges as a result of the uncertain global backdrop. We are optimistic with our approach and the IAB and Board will carefully consider the best options for all shareholders and will make any relevant announcements in due course as the search progresses".

**Total Voting Rights**

The total number of voting rights in the Company is 254,533,431, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement this information is considered to be in the public domain.*

**- Ends -**

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