

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

30 January 2026

**JADE ROAD INVESTMENTS LIMITED**

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

**Equity Subscription and  
Related Party Transaction**

Further to the Company's announcement on 1 December 2025, the board of directors of Jade (**Board**) is pleased to announce the Company has entered into subscription agreements in relation to an equity fundraising from independent investors, raising gross proceeds for the Company of US 8.6m (approximately £6.3m) at an issue price of 1 per share (**Preliminary Fundraising**).

Completion of the Preliminary Fundraising and the issue of shares is expected by 6 February 2026 in order to meet the requirement to raise at least £6m of new equity funds being raised from independent shareholders pursuant to Rule 8 of the AIM Rules. Trading in the Company's shares will remain suspended until completion and the Company will provide an update in due course.

The Company has appointed NOIA Capital (DIFC) Limited (**NOIA**) on an exclusive basis to provide certain corporate finance and capital raising services in relation to, inter alia, the Preliminary Fundraising pursuant to a services and capital raising agreement entered into by the Company and NOIA on 29 January 2026 (**Services Agreement**). After the completion of the Preliminary Fundraising, the Company, together with NOIA, will focus on seeking to raise further material new investment for the Company of a further minimum of USD 100 million and capped at USD 150 million, in cash and / or in-kind investments, in a first phase in order to pursue investment opportunities in accordance with the Company's investing policy (**First Phase Fundraising**). As envisaged currently, whilst there can be no certainty regarding its completion, this First Phase Fundraising would result in the issue of shares at the same price as the Preliminary Fundraising of 1 per share. NOIA will also act as the Company's advisor in relation to the First Phase Fundraising pursuant to the terms of the Services Agreement.

Pursuant to the terms of the Services Agreement, in consideration for NOIA providing the services thereunder to the Company, it shall be entitled to be issued such number of Shares which, when aggregated with the shareholdings of Jade shareholders (including NOIA) on the register prior to any Shares being issued to new investors, equate to 5% of the fully diluted share capital of the Company on completion of the Preliminary Fundraising and First Phase Fundraising. Further, for a maximum period of 10 years from 29 January 2026, NOIA shall have the right to be issued with Shares, at nil cost, such that at all times it maintains a further 5% shareholding in the fully diluted share capital of the Company to be issued at each subsequent equity raising provided NOIA continues to provide such services at each share issuance. The equity compensation due to NOIA described above is conditional on completion of the First Phase Fundraising and raising the equivalent of USD 100 million (in cash and / or in-kind).

The Services Agreement constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules by virtue of NOIA being a shareholder of more than 10% of the Company's current issued share capital. The Board, excluding Nicolas Vassaux and therefore comprising the independent directors of the Company, having consulted with the Company's nominated adviser, Zeus Capital Limited, consider that the terms of the Services Agreement to fair and reasonable in so far as the Company's shareholders are concerned.

The Company will provide a further update regarding the First Phase Fundraising in due course.

**Re-denomination of quoted share price from GBP to USD**

The re-denomination of the share pricing in US Dollars reflects all of the Company's reporting currency, its functional currency, and the currency in which current and future equity subscriptions will be executed (either directly or through the use of convertible loan notes). The change best reflects the pricing and valuation environment in which the Company operates given its focus on secondary venture capital and mid-to-late stage tech investing.

For further information, please contact:

**Jade Road Investments Limited**

+44 (0) 778 531 5588

John Croft

**Zeus - Nominated Adviser & Broker**

+44 (0) 203 829 5000

James Joyce

Andrew de Andrade

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCBLMMTMTITTAF