

For release on RNS at 07.00 BST, 22 July 2026

**Sealand Capital Galaxy Limited**  
("Sealand", the "Company" or the "Group")

**Proposed Acquisition of APAC-Focused Consulting Business**

Sealand Capital Galaxy Limited (LSE: SCGL) is pleased to announce that it has entered into a conditional agreement to acquire 100% of the issued share capital of Brilliant Glow Group Co., Limited, a privately held company incorporated in Hong Kong, which owns Shenzhen Brilliant Glow Consulting Services Co., Limited as its wholly owned subsidiary ("**BGG**" or the "**Target**"), for a total consideration of £6.6 million (the "**Acquisition**").

**Overview of BGG**

BGG is a Hong Kong incorporated consulting services company established in 2020, with its registered office at Unit 2112, 21/F, Hong Kong Plaza, 188 Connaught Road West, Western District, Hong Kong. BGG operates through its wholly owned subsidiary, Shenzhen Brilliant Glow Consulting Services Co., Limited, which is registered at Units 2801 and 2810P, Zhuo Yue Times Plaza, 4068 Yi Tian Road, Futian District, Shenzhen. BGG also has a dormant wholly owned subsidiary, Brilliant Glow (HK) Co., Limited, which shares BGG's registered office in Hong Kong.

BGG focuses on advising small and medium-sized enterprises across a range of industries in APAC, with a particular focus on Southeast Asian markets. It has an experienced team of approximately 10 professionals based in Shenzhen and Hong Kong, with expertise in technology, legal, accounting and consulting services. BGG provides diversified consulting services across:

- digital and intelligent transformation;
- technology services;
- retail solutions; and
- capital markets consulting services.

**Strategic rationale**

The Board believes that the Acquisition is aligned with Sealand's strategy to broaden its APAC-focused consulting and technology-enabled service capabilities.

BGG's consulting capabilities, client relationships and cross-regional resources are expected to support Sealand's development across digital transformation, technology services, retail solutions and capital markets consulting.

**Principal terms of the Acquisition**

Sealand has conditionally agreed to acquire 100% of the issued share capital of BGG for a total consideration of £6.6 million. Completion of the Acquisition is conditional on the satisfaction (or waiver by Sealand) of the conditions set out in the Sale and Purchase Agreement ("SPA"), including completion of confirmatory due diligence, and is expected to occur within 15 business days of satisfaction of those conditions. A refundable cash deposit of £1.98 million was paid to the seller on 1 March 2026 pursuant to a non-binding letter of intent, prior to the commencement of due diligence on the Target. The remaining balance of £4.62 million is payable by no later than the first anniversary of completion of the Acquisition, or such later date as Sealand and the Seller may agree in writing. The form of settlement for the balance of the consideration, whether in cash or by shares, shall be determined at the sole discretion of the Company. Subject to applicable law, regulatory requirements, Sealand's available share authorities, any required shareholder approvals and admission to trading where applicable, the remaining balance may be satisfied in cash and/or by the issue of new ordinary shares in Sealand. The Company intends to satisfy any cash element of the remaining consideration from existing available cash resources and/or future financing arrangements, as appropriate, at the time.

If any part of the remaining balance is satisfied in Sealand shares, the number and issue price of such shares, and any related admission, prospectus or shareholder approval requirements, will be determined at the relevant time and announced if required.

**Performance commitment**

Under the SPA, the Target has provided a performance commitment for the two-year period following completion of the Acquisition, requiring BGG to achieve either:

- a) cumulative operating revenue of not less than £2.0 million; or
- b) the full realisation of equity awards, in its clients' shares, under the project contracts as listed in the SPA.

If neither performance condition is satisfied, Sealand has a contractual right under the SPA to require the seller to repurchase, from Sealand, 100% of the shares in BGG acquired by Sealand for an amount equal to 110% of the consideration actually paid by Sealand, with completion of the repurchase to occur within 180 days of Sealand exercising that right, or such other date as the parties may agree in writing.

The repurchase right is intended to provide contractual downside protection for Sealand; its exercise and enforcement will be subject to the terms of the SPA and applicable law.

**Financial information on BGG**

Based on BGG's audited financial statements for the year ended 31 December 2025, BGG had gross assets of HK

Based on BGG's audited financial statements for the year ended 31 December 2020, BGG had gross assets of HK 146,758 (approximately £14,000), net assets of HK 66,120 (approximately £6,300), revenue of HK 935,604 (approximately £89,000) and profit before tax of HK 129,073 (approximately £12,300).

The Board notes that the strategic rationale for the Acquisition is based, primarily, on BGG's consulting capabilities, client relationships, cross-regional resources and existing consulting contracts and identified contractual opportunities, rather than historic earnings alone.

BGG is currently party to six cross-border consulting agreements under which it provides consulting and cooperation services to clients in relation to matters including cross-border market entry, commercial strategy and capital markets-related advisory support.

No forecast or estimate of future revenue, earnings or financial benefit is included in this announcement.

#### **Effect of the Acquisition on Sealand**

Following completion, BGG will become a wholly owned subsidiary of Sealand and its results, assets and liabilities will be consolidated into the Group's financial statements. The Acquisition will reduce the Group's cash resources by the cash consideration actually paid and, to the extent any balance remains outstanding, may create deferred consideration obligations. If any part of the remaining balance is satisfied by the issue of new ordinary shares in Sealand, this would increase Sealand's issued share capital and dilute existing shareholders.

The Board has considered the principal risks of the Acquisition, including integration risk, reliance on key personnel and client relationships, execution risk in converting contractual opportunities into revenue, and the availability of funding for any deferred cash consideration.

The Board expects the Acquisition to strengthen the Group's team and service capabilities, broaden its APAC client and partner network, and support the Group's strategy of developing technology-enabled and cross-border commercial opportunities.

#### **Key individuals and management**

Following the Acquisition, BGG's team of approximately 10 professionals is expected to continue to be employed by BGG's operating subsidiary and report to Sealand's senior management. No BGG shareholder, director, manager or employee is expected to join Sealand's board or Sealand's senior management team as a result of the Acquisition.

#### **Related party analysis**

So far as the Company is aware, no current director, senior manager, substantial shareholder or associate of Sealand, and no person who has been a director of Sealand within the 12 months preceding the Acquisition, has any direct or indirect interest in BGG, the Seller or the Acquisition.

#### **Aggregation**

The Company is considering a number of acquisition and investment opportunities as part of its stated growth strategy. The Company, together with its advisers, has considered whether the Acquisition is required to be aggregated with any other transaction for the purposes of the classification of the Acquisition under UKLR 22.3.

The Company has concluded that the Acquisition is not required to be aggregated with any other transaction for the purposes of UKLR 22.3.

#### **Board statement**

The Board considers the Acquisition to be in the best interests of Sealand's shareholders as a whole.

#### **Commenting on the Acquisition, Siqi (Daniel) Cao, Chief Executive Officer of Sealand, said:**

*"The acquisition of BGG strengthens Sealand's capabilities across digital transformation, technology services, retail solutions and capital markets consulting. BGG brings professional expertise, client relationships and cross-regional resources which we believe will support Sealand's development in the APAC market."*

*"This Acquisition is consistent with our strategy to build a more scalable and diversified business and to pursue technology-enabled and cross-border opportunities capable of delivering long-term value for shareholders."*

*The Company's ordinary shares are listed in the Equity shares (transition) category of the Official List and accordingly the significant transactions regime in UKLR 7 does not apply to the Company. This announcement is made in accordance with the Company's disclosure obligations under UK MAR.*

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under Article 7 of the UK version of the Market Abuse Regulation (EU) No 596/2014, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is Mr. Siqi Cao, Chief Executive Officer.*

#### **Enquiries:**

For further information, please contact:

##### **Sealand Capital Galaxy Limited**

Ms. Elena Suet Sum Law (Executive Chair)

Mr. Siqi Cao (Chief Executive Officer)

Mr. Geoffrey Griggs (Independent Non-executive Director)

Mr. Chong Sun Teng (Independent Non-Executive Director)

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**Notes to editors:**

Sealand Capital Galaxy Limited is admitted to the Equity shares (transition) category of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's Main Market.

Brilliant Glow Group Co., Limited is a Hong Kong incorporated consulting services company focused on digital and intelligent transformation, technology services, retail solutions and capital markets consulting services across APAC, Southeast Asia and global markets.

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