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IKIGAI VENTURES LIMITED

("Ikigai" or the "Company")

Intention to float on the London Stock Exchange

Publication of a Prospectus

Ikigai, (LON:IKIV) an investment company established to acquire businesses focused on having a strong positive social impact, is pleased to announce its intention for the Company's shares to be admitted to the Standard Listing segment of the Official List and to trading on the Main Market of the London Stock Exchange ("Admission").

Highlights

- The Company was incorporated in 2021 to undertake the acquisition of one or more companies or businesses that have a strong positive social impact and/or ESG strategy as part of their core business in Asia
- A prospectus has been published in connection with the proposed admission of the Company's share to the Standard Listing segment of the Official List and trading on the Main Market of the London Stock Exchange. The Prospectus is available on the Company's website at: <https://ikigaiventuresltd.com/reports-documents/>
- Trading in the Company's shares on the London Stock Exchange is expected to commence on or around 15 September 2022

Background

Ikigai, (pronounced "ee-key-guy") is a Japanese concept that means, amongst other things, a reason for being and refers to having a direction or purpose in life. Although the origin of the word can be traced back to the Japanese Heian period of 794-1185, the Directors believe this age-old ideology has a growing significance in the 21st century corporate world with reference to businesses increasingly emphasising a positive social impact as well as ESG (economic, social, governance) strategies as their primary focus. The Directors believe that ikigai is not simply a fashionable statement about sustainability or corporate social responsibility, they believe that companies increasingly have

elements of sustainability and ESG at their core and that there is a significant opportunity for investment in the sector, especially in Asia.

The shift to incorporate sustainability into the core business models of business, has most notably been seen by BlackRock, one of the world's largest asset managers, with approximately \$7 trillion assets under management globally, who announced several unprecedented initiatives to place sustainability at the centre of its investment approach - "a significant shift that could have wide reverberations for companies globally". The reasons for these "unprecedented initiatives", according to Blackrock, include:

- future financial decision-makers are asking more from companies and are seeking more sustainable investment solutions;
- regulators and governments are expanding their focus on incorporating sustainability into investment information and decision making; and
- there is growing recognition that ESG research and analysis can potentially identify investment risks and generate excess returns.

According to the website, worldfinance.com, PWC is reported to predict that US\$7.5 trillion will be invested into sustainable products by 2025 with US\$1 trillion of those as ESG funds in Europe. The Directors believe that this age-old ideology of ikigai can be viewed as an influence on a growing proportion of mainstream investment decision makers in the 21st century and thereby creating opportunities for acquisitions.

Acquisition Strategy

The Company has been formed to undertake acquisitions of target companies or businesses which have sustainability, a strong positive social impact and/or ESG strategy as part of their core business. The Company does not have any specific acquisitions under consideration and does not expect to engage in substantive negotiations with any target company or business until after Admission. Consideration for an acquisition is likely to be funded through a combination of the issuance of new ordinary shares or convertible debt securities to the shareholders of the acquisition as well as through capital raised on Admission.

The Directors expect that the target business will have a sustainable business model which will allow it to expand globally. While there is no restriction as to the geographical location of the target business, the Directors expect that the first acquisition(s) will most likely take place in Asia-Pacific or into a target business outside of Asia-Pacific with the potential to expand quickly into the Asia-Pacific region, due to the extensive experience and network of the Company's CEO, advisors, and key management personnel. The acquisition may comprise the acquisition of a single company or business or a series of acquisitions by way of a "roll-up" strategy whereby the Company acquires and merges several businesses in a particular sector. The benefits of this strategy include the reduction of total overhead costs, leveraging a diverse client base, speed to enter new markets and possibly having a wider geographical reach.

Any acquisition will be driven by and subject to Board approval. It is envisaged that the determination of the Company's post-acquisition strategy and whether any of the Directors will remain with the combined company and on what terms, will be settled at or prior to the completion of the acquisition.

It is envisaged that the Company will seek to acquire target businesses which have one or more of the following key characteristics:

- a strong positive social impact and/or ESG strategy behind them;
- an experienced management team that has a proven track record;
- growth potential beyond its home market, ideally with the potential to expand globally;
- a solid reputation with customers and/or clients; and
- shareholders who are willing to accept shares or other securities in the Company as a significant part of the consideration for their businesses.

The Directors will consider investing into start-ups if some of the above criteria are met, particularly if the management team is experienced and has a strong network.

Nicholas Bryan-Brown, Chief Executive Officer of Ikigai, said: *“I am delighted to announce the plans to list Ikigai on the London Stock Exchange. The ESG sector is in a strong state of growth, not least in Asia, and we believe there are attractive long term acquisition opportunities in the sector. We plan to use Ikigai as a vehicle to acquire one or more exciting businesses in these areas in order to generate attractive returns for our shareholders.”*

For further information please contact:

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Director profiles

The Company’s directors on Admission will comprise:

Nicholas Bryan-Brown (62) – Chief Executive Officer

Nicholas has over thirty years of experience in Asian markets, having lived for extended periods in both Hong Kong and Singapore, where he has been based for the last 11 years.

After working as a barrister in London he moved to the City, working first as a fund manager in the smaller company space (both listed and unlisted). He moved into corporate finance advisory with Samuel Montagu (now part of HSBC) in 1984 and helped establish the smaller company advisory team responsible for IPOs, M&A and capital raising on the predecessor smaller company markets to the London Stock Exchange’s Alternative Investment Market.

In 1987 he began his career in Asia, working for HSBC and other investment banks in Hong Kong and in Singapore. His last position at HSBC was as co-head of investment banking for the Asia-Pacific region, responsible for over 100 employees across multiple markets. In 2003, he established his own vehicle for investment in smaller companies in Asia and the UK, whilst based in London, making unlisted early stage, as well as listed, investments.

In 2011, he co-founded Blackpeak Group, an international research and risk advisory firm specialised in investigative due diligence as well as business intelligence research and investigations. The business

grew to become one of the leading firms in its sector, with offices in Hong Kong, Singapore, Beijing, Shanghai, Guangzhou, Tokyo and Washington DC. ESG was at the core of Blackpeak's business and it advised major global banks and manufacturing groups, as well as leading asset management, sovereign wealth and private equity funds, on assignments that included examination of ESG issues across all the major Asian markets.

Nicholas's role included leading many major investigations as well as ensuring compliance with relevant legislation, such as the UK Bribery and Modern Slavery Acts, the US FCPA as well as data protection and employment laws across multiple markets. As a result, he is very familiar with the key ESG issues relating to investment in Asia and has spoken at conferences and seminars in the region on ESG and corruption issues.

In 2019, Blackpeak was acquired by Acuris, a provider of global data, intelligence, research and analysis. In his eight years with Blackpeak, Nicholas was responsible for the firm's compliance and legal functions as well as leading or contributing to many investment-related investigative due diligence projects across Asia.

In 2019, he established Synapse Asia Pte. Ltd ("SAP") as a vehicle for investment in the early-stage venture capital market in Singapore and other SE Asian markets. SAP has made several long-term VC investments, with exposure to markets including Singapore, Indonesia and Hong Kong.

Nicholas is active in the voluntary sector including, since 2016, as a member of the Global Governing Council of the educational charity Enabling Leadership, which is focused on underprivileged children in India and elsewhere in Asia. He graduated with an LLB in law from the University of London in 1981 and is a member of the English Bar.

Ashley Paxton (54) – Non-Executive Director

Ashley has worked in the financial services sector for nearly 30 years. He trained as a Chartered Accountant with McIntyre & Co in London, before moving to KPMG's financial services sector upon qualification in 1996. Ashley moved to Guernsey in 2002 and in 2008 developed a Channel Islands advisory practice for KPMG, growing it into a full taxonomy of services across transactions, restructuring, management and risk consulting.

He has provided transactions and valuation support to clients on buy and sell sides across the regulated finance sectors, including as lead advisor to Heritage's funds and fiduciary businesses, disposed in 2017 to Estera (backed by Bridgepoint), and to Ardel, which was disposed to Equiom in 2015 (backed by LDC). Ashley has also led a number of high profile and innovative transaction related engagements for government.

Ashley has gained deep sectoral specialism supporting the London listed fund sector throughout his 23 years with KPMG, as audit partner, as lead partner on capital market transactions, and various formal restructuring appointments. He retired from the firm in 2019. During his KPMG career, Ashley worked on various advisory assignments with a strong ESG focus, including leading KPMG's Guernsey Green Fund certification for Bluefield Solar Fund Limited, the first company to adopt Guernsey Green Fund Rules and be certified.

Ashley is currently a non-executive director of three London listed entities, Downing Renewables & Infrastructure Trust plc (an Article 9 fund pursuant to the EU taxonomy and the EU Sustainable Finance Disclosure Regulations) and Twenty Four Select Monthly Income Fund Limited (he acts as chair of the audit and risk committee for both), and JZ Capital Partners Limited. Ashley also plays an important role in the local third sector as chairman of the Youth Commission for Guernsey & Alderney.

Ashley is a Fellow of the Institute of Chartered Accountants in England and Wales and a full-time resident of Guernsey. He holds an Economics degree from the University of Warwick.

Meriel Lenfestey (52) – Non-Executive Director

Meriel brings over 25 years of customer-centred strategic and design consultancy from a wide range of private organisations, government bodies and listed corporations. She began her career as a Product Designer with Microsoft Corporation in Seattle before returning to the UK to work for BBC Worldwide as Development Producer.

In 1997, she founded her own company, Flow Interactive Ltd, which became a global pioneer in the usability and user experience design consultancy market at that time with clients from the third sector as well as from the private and public sector. In 2010, with a client list of multinational corporations, including 14 of the FTSE 100, Flow Interactive merged with Foolproof Limited to become a highly-respected provider of digital customer experience strategy, design and research. In 2010 she also cofounded a social enterprise called Ecomodo which was one of the earliest entrants in the sharing economy.

She is currently non-executive director and a member of the ESG committee of International Public Partnerships Ltd., a FTSE 250 Investment Company, focused on responsible investment in public infrastructure assets around the world and is also a non-executive director and chair of the ESG committee of Bluefield Solar Income Fund, a London Stock Exchange listed renewables fund focussed entirely on the generation of renewable energy and the energy transition (solar, wind and battery). Meriel also acts as ESG representative for Jersey Telecom, which has a strong social remit and is currently looking at the potential telecoms connectivity has for delivering ESG impact, and for Aurigny Air Services which provides lifeline air connectivity for Guernsey and Alderney. She is also a non-executive director (chair) of Gemserv, the professional services firm which has a strong “profit with a purpose” mission, operating across energy, low-carbon and health sectors.

Meriel is a committee member of the Guernsey Branch of the Institute of Directors and also plays an important role in the local third sector as a director of Art for Guernsey, a Guernsey based charity which aims to bring societal impact through the application of creative skills.

Meriel graduated from the University of Westminster, has an MA from the Royal College of Art and holds the Financial Times NED Diploma.

Disclaimer

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