

21 September 2022

**All Active Asset Capital Limited  
(‘AAA’ or the “Company”)**

**Company update**

AAA provides an update for shareholders on various matters:

*Accounts*

Although there is no longer a statutory requirement for the Company to publish accounts, AAA is currently preparing accounts for the year ended 31 December 2021 and interim accounts for the six months ended 30 June 2022. These will be distributed to shareholders once they have been reviewed by the Company’s auditors.

*Share liquidity*

The Board had expected there to be a grey market in place for AAA shares before the summer. However, a combination of factors including i) the worldwide decline in technology valuations, ii) delays at one of our investee companies AAQUA and iii) the significant reduction in general market liquidity for small capitalisation equity mean that it has not yet been feasible to establish a grey market.

Notwithstanding this, the Board is just as keen as shareholders to see liquidity return to AAA shares and continues to actively consider possible options. Possibilities include re-listing in either the UK or another territory, ‘over the counter’ trading or other private ‘grey market’ options; AAA will keep shareholders updated with progress.

*AAQUA*

On 1 September 2022, we reported that AAQUA Pte Ltd was planning to file for a scheme of arrangement in Singapore. We have been informed that papers will be filed with the Court in Singapore this week. We will provide further updates on the scheme’s progress as we receive details.

We also reported that AAQUA was vigorously contesting litigation that had been brought against it in the London courts. We are now able to report that, as part of this litigation, freezing injunctions brought against AAQUA and others in July have now been discharged by the High Court in AAQUA’s favour.

*Board*

The directors are considering new appointments to the AAA Board, both in executive and non-executive director capacities, and will update shareholders when new roles are confirmed.

For further information:

**All Active Asset Capital Limited**

James Normand, Non-Executive Chairman

Rodger Sargent, Executive Director

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