

22 December 2022

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

Board changes

Strategic review

Background

2022 has been a very challenging year for AAA. The Company’s investment in Aaquaverse Pte Ltd (‘Aaqua’) has not, to date, progressed as planned and, partly due to this, the Company has been unable to raise the significant capital required to acquire the balance of Sentiance N.V. (‘Sentiance’) that it does not already own. This has in turn meant AAA has been unable to progress the establishment of the anticipated ‘grey market’ for the Company’s shares, nor their subsequent re-listing.

Board changes

The existing Board of Directors has therefore concluded that, to give AAA the best chance of maximising value for shareholders, it requires an invigorated new Board with specialist operational experience within the technology sectors of its portfolio.

Accordingly, Rodger Sargent, Simon Grant-Rennick and Michael Power have resigned from the Board and Colin McQuade, Maria Bista and Michael Foy have been appointed in their place. Rodger Sargent will consult to the Company for a period of up to three months, to assist with the handover to the new Board. James Normand will continue as Non-Executive Chairman.

Further details of the new Board members are set out below.

Strategic review

A key part of the new Board’s role will be to conduct a strategic review of AAA’s existing investment portfolio, in particular its stakes in Aaqua and Sentiance.

The review will cover many areas including full analysis and consideration of the existing portfolio, possible new investments and re-structuring of the portfolio, appointment of new advisors, the possible commencement of a grey market for trading AAA’s shares and identifying a possible re-listing of the Company’s shares later in 2023.

A comprehensive update about the initial findings of the review will be issued to shareholders as soon as it is completed in early 2023.

Details of new Directors

Colin McQuade has been appointed as an Executive Director of AAA. Colin is a senior technology executive with over two decades of experience working for global blue-chip companies, including Chief Technology Officer of BGL Group, the owner of comparethemarket.com. Prior to this, he was Head of Technology Change at Barclays

International, leading a global team responsible for technology and services across multiple sectors and markets. He has also held senior executive roles at Sky Group, AOL, Orange and Yahoo! Europe. Colin was previously a Non-Executive Director of AAA for the year to February 2022 and Director of Aaqua in February 2022.

Maria Bista and Michael Foy have both joined the AAA Board as Non-Executive Directors.

Maria Bista has a twenty-year track record of working in global companies. Maria was Managing Director, Head of Finance and Business Management at Barclays Corporate and Investment Bank and Barclaycard International, with responsibility for a £3 billion cost base. Before joining Barclays, Maria spent eight years at Sky, holding senior product, planning and delivery positions. During her time at Sky she was responsible for the delivery of a number of pan-European consumer products. Prior to joining Sky, Maria worked at Electronic Arts for seven years. During that period, she was responsible for the operational execution and successful launch of several EA game titles. Maria served as Chief Operating Officer at Aaqua for three months to February 2022.

Mike Foy is a chartered accountant, having trained with Deloitte in the Audit & Advisory team. After Deloitte, Mike spent eight years working at Barclays in the Corporate & Investment Bank ('CIB'), providing key finance support to the COO of the CIB. Tasks included technology project delivery and appraisal, benefit tracking, operations process optimisation, asset impairment, and control projects covering accounting and payment infrastructure renewal projects. Mike is currently Chief of Staff to the CEO of SEBA Bank AG. His key tasks involve the delivery of the bank's strategic plan, remediating issues identified within the control environment and helping prepare the business for its next funding round. Mike worked at Aaqua for two months to February 2022.

Colin McQuade, Executive Director, commented: *"I am delighted to be back involved with AAA and look forward to working with all stakeholders to maximise the potential of the portfolio and to deliver value to our shareholders."*

For further information:

All Active Asset Capital Limited

James Normand, Non-Executive Chairman

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