

**15 December 2020**

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

**Unaudited financial statements for the period ended 11 December 2020**

All Active Asset Capital (AIM:AAA), announces its unaudited financial statements for the period ended 11 December 2020. Due to the significant placings undertaken by AAA since the publication on 30 September 2020 of its unaudited interim financial statements for the six months ended 30 June 2020, the directors are publishing a further set of consolidated financial statements for the period from 1 July 2020 to 11 December 2020 and a consolidated statement of financial position as at 11 December 2020, in order that shareholders and the wider market have an up-to-date understanding of the Company’s improved financial position, with total assets increasing to £13.7m as at 11 December 2020 from £2.8m as at 30 June 2020.

AAA has not changed its accounting reference period and will be publishing an audited annual report and financial statements for the year ending 31 December 2020 in due course, in accordance with the requirements of the AIM Rules for Companies.

There is no current intention to publish further periodic financial position statements, but, if there are similar transformational transactions in the future, the directors may choose to do so in order to assist shareholders and the wider market in their appreciation of the Company’s financial position.

During the period from 1 July 2020 to 11 December 2020, in addition to the placings described above (which were accompanied by the grant of a total of 71,875,000 warrants to subscribe for new ordinary shares in the Company exercisable at 15p per ordinary share), the Company provided a secured convertible €3.0m loan to MESH Holdings plc and granted a further 49,200,000 warrants to subscribe for new ordinary shares, exercisable at 15p per ordinary share. Since 30 June 2020, 54,670,001 warrants exercisable at 2.5p per ordinary share and 1,562,500 warrants exercisable at 0.4p per ordinary share have been exercised, raising aggregate gross proceeds for the Company of £1,373,000.

As at 11 December 2020 the book value attributed to the Company’s investment in Myanmar Allure Group Limited (“MAG”) was £150,000 (30 June 2020 - £513,710) reflecting the Directors’ assessment of MAG’s future prospects.

Copies of the financial statements for the period ended 11 December 2020 are available from the Company’s registered address and will be available on the Company’s website, [www.aacap.com](http://www.aacap.com), later today.

For further information:

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**ALL ACTIVE ASSET CAPITAL LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD 1 JULY TO 11 DECEMBER 2020**

	<b>Period ended 11 December 2020</b>	<b>6 months ended 30 June 2020</b>
<b>Notes</b>	<b>£ (Unaudited)</b>	<b>£ (Unaudited)</b>
Fair value adjustments on investments	<b>(1,100,510)</b>	-
Administrative expenses	<b>(248,202)</b>	(220,575)
Loss before interest and taxation	<b>(1,348,712)</b>	(220,575)
Interest income	-	112
Operating loss before taxation	<b>(1,348,712)</b>	(220,463)
Taxation	-	-
Loss for the period attributable to the owners of the Company	<b>(1,348,712)</b>	(220,463)
Other comprehensive income:		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange profit on translation of foreign assets	-	33,209
Total comprehensive expense for the period	<b>(1,348,712)</b>	(187,254)
<b>Loss per share</b>	<b>3 (0.17p)</b>	(0.04p)

The notes 1 to 6 below form an integral part of these financial statements.

**ALL ACTIVE ASSET CAPITAL LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 11 DECEMBER 2020**

	Notes	As at 11 December 2020 £ (Unaudited)	As at 30 June 2020 £ (Unaudited)
<b>ASSETS</b>			
<i>Non-current assets</i>			
Investments in equity instruments	4	469,200	1,569,710
Loans	4	2,701,972	-
		<u>3,171,172</u>	<u>1,569,710</u>
<i>Current assets</i>			
Prepayments		9,526	35,716
Deposits and other receivables	5	270,060	1,219,044
Bank balances	5	10,247,921	-
<b>Total current assets</b>		<u>10,527,507</u>	<u>1,254,760</u>
<b>Total assets</b>		<u>13,698,679</u>	<u>2,824,470</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	6	21,099,315	8,699,644
Reserves		(7,442,279)	(6,093,567)
<b>Total equity</b>		<u>13,657,036</u>	<u>2,606,077</u>
<b>LIABILITIES</b>			
<i>Current liabilities</i>			
Other payables and accruals		41,643	218,393
<b>Total liabilities</b>		<u>41,643</u>	<u>218,393</u>
<b>Total equity and liabilities</b>		<u>13,698,679</u>	<u>2,824,469</u>
<b>Net current assets</b>		<u>10,485,864</u>	<u>1,036,367</u>
<b>Total assets less current liabilities</b>		<u>13,657,036</u>	<u>2,606,077</u>
<b>Net assets</b>		<u>13,657,036</u>	<u>2,606,077</u>

The notes 1 to 6 below form an integral part of these financial statements.

**ALL ACTIVE ASSET CAPITAL LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGE IN EQUITY**  
**FOR THE PERIOD 1 JULY TO 11 DECEMBER 2020**

	Share capital	Exchange reserve	Accumulated losses	Total
	£	£	£	£
<b>At 1 January 2020</b>	6,392,944	346,646	(6,252,959)	486,631
Total comprehensive expense for the period	-	33,209	(220,463)	(187,254)
Issue of shares in the period	2,306,000	-	-	-
<b>At 1 July 2020</b>	<b>8,699,644</b>	<b>379,855</b>	<b>(6,473,422)</b>	<b>2,606,077</b>
Total comprehensive expense for the period	-	-	(1,348,712)	(1,348,712)
Issue of shares in the period	<b>12,399,671</b>	-	-	<b>12,399,671</b>
<b>At 11 December 2020</b>	<b>21,099,315</b>	<b>379,855</b>	<b>(7,822,134)</b>	<b>13,657,036</b>

The notes 1 to 6 below form an integral part of these financial statements.

**ALL ACTIVE ASSET CAPITAL LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD 1 JULY TO 11 DECEMBER 2020**

	Notes	Period from 1 July 2020 to 11 December 2020	6 months ended 30 June 2020
		£ (Unaudited)	£ (Unaudited)
<b>Operating activities</b>			
Loss before interest and taxation		(1,348,712)	(220,575)
Fair value adjustment		1,100,510	-
		<b>(248,202)</b>	<b>(220,575)</b>
Working capital changes			
Decrease (increase) in prepayments		26,190	(14,912)
Decrease (increase) in deposits and other receivables		948,984	(1,101,841)
(Decrease) increase in accruals and other payables		(176,750)	86,516
Cash generated by (used in) operations		550,222	(1,250,812)
Interest received		-	112
Net cash used in operating activities		550,222	(1,250,700)
<b>Financing activities</b>			
Net proceeds of shares issued for cash		12,399,671	1,250,700
		<b>12,949,893</b>	<b>-</b>
<b>Investment activities</b>			
Advance of secured convertible loan		(2,701,972)	-
<b>Net increase in cash</b>		<b>10,247,921</b>	<b>-</b>
Cash at beginning of the period	5	-	-
<b>Cash at end of the period</b>	<b>5</b>	<b>10,247,921</b>	<b>-</b>

The notes 1 to 6 below form an integral part of these financial statements.

**ALL ACTIVE ASSET CAPITAL LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**11 DECEMBER 2020**

**1. GENERAL INFORMATION**

All Active Asset Capital Limited (the “Company”) is an investing company incorporated in the British Virgin Islands on 14 September 2012 with its registered office located on Commerce House, Wickhams Cay 1, P.O. Box 3140, Road Town, Tortola, British Virgin Islands. The ordinary shares of the Company were admitted to trading on the AIM market of the London Stock Exchange on 2 May 2013.

The principal activity of the Company is to make investments in accordance with its investing policy.

These financial statements are unaudited and do not constitute statutory accounts.

**2. BASIS OF ACCOUNTING**

These consolidated financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting, issued by the International Accounting Standards Board, and the applicable disclosure provisions of the AIM Rules for Companies issued by the London Stock Exchange. The financial statements are presented in pounds sterling.

The preparation of consolidated financial statements in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This additional interim financial information contains consolidated financial statements and explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the interim financial statements for the six months ended 30 June 2020. These consolidated financial statements and notes therein do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards.

**3. LOSS PER SHARE**

The calculation of the basic loss per share is based on the loss for the period attributable to shareholders of £1,348,712 (six months ended 30 June 2020: loss of £187,254) divided by the weighted average number of 799,134,090 (six months ended 30 June 2020: 520,630,987) ordinary shares in issue during the period.

**4. INVESTMENTS**

	<b>11 December 2020</b>	30 June 2020
	<u>£</u>	<u>£</u>
<b>Unlisted entities</b>		
7% stake in Myanmar Allure Group Company Limited	<b>150,000</b>	513,710
Secured convertible loan to Mesh Holdings plc (€3 million)	<b>2,701,972</b>	-
<b>Listed equity entities</b>		
Ordinary shares in Asimilar Group plc, warrants over ordinary shares in Asimilar Group plc and options over warrants in Asimilar Group plc	<b>319,200</b>	1,056,000
	<u><b>3,171,172</b></u>	<u>1,569,710</u>

The equity and loan interests in unlisted entities are stated at directors’ valuation. The investments in the listed securities are valued using market prices.

**ALL ACTIVE ASSET CAPITAL LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
**11 DECEMBER 2020**

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**5. BANK BALANCES**

At 30 June 2020, the Group did not have a bank account. At that date cash amounting to £1,219,044 was held in trust by third party financial institutions and was classified as deposits and other receivables.

**6. SHARE CAPITAL**

<b>Authorised</b>	<b><u>No. of shares</u></b>	<b><u>No. of shares</u></b>
Ordinary shares of no par value	<b><u>2,000,000,000</u></b>	<b><u>1,000,000,000</u></b>
<b>Issued</b>	<b><u>£</u></b>	<b><u>£</u></b>
973,723,572 (30 June 2020 – 774,076,072) ordinary shares of no par value	<b><u>21,099,315</u></b>	<b><u>8,699,644</u></b>

On 20 November 2020, the Company issued 62,500,000 new ordinary shares at a price of 8 pence per share, raising gross proceeds of £5,000,000.

On 3 December 2020 the Company issued 81,250,000 new ordinary shares at a price of 8 pence per share, raising gross proceeds of £6,500,000.

Since 30 June 2020 holders of warrants have exercised their rights to buy 54,670,001 shares at 2.5p per share and 1,562,500 shares at 0.4p per share, raising aggregate gross proceeds for the Company of £1,373,000.

On 20 November 2020 the Company granted 31,250,000 warrants over new ordinary shares at an exercise price of 15p per share. The warrants are exercisable for 18 months from the date of issue. As at 11 December 2020 none of these warrants has been exercised.

On 30 November 2020, the Company granted 49,200,000 warrants over new ordinary shares at an exercise price of 15p per share. The warrants are exercisable for 18 months from the date of issue. As at 11 December 2020 none of these warrants had been exercised.

On 4 December 2020 the Company granted 40,625,000 warrants over new ordinary shares at an exercise price of 15p per share. The warrants are exercisable for 18 months from the date of issue. As at 11 December 2020 none of these warrants had been exercised.

In addition to the warrants issued during the period, there remain 67,665,000 unexercised warrants (each exercisable at 2.5p per share) which, if exercised, would result in the receipt by the Company of £1,691,625 in additional share capital. The ability to exercise these warrants expires on 16 December 2020.