

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATIONS (EU) NO. 596/2014 ("MAR").

17 December 2020

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

Additional Convertible Loan to MESH Holdings plc

The Board of AAA is pleased to announce the Company has agreed to advance a further €650,000 under the existing Convertible Loan Note (‘CLN’) to MESH Holdings plc (‘MESH’). The total amount outstanding under the CLN will be €3.65 million (the ‘Loan’). This can be converted, at the sole discretion of AAA, into new ordinary MESH shares at 40p per MESH share.

The Loan will yield annual interest of 5% payable on repayment on 26 November 2022 and has a first ranking security interest over the shares of Sentiance N.V. (‘Sentiance’) held by MESH. The Loan may, in certain circumstances, be repayable to AAA prior to the repayment date.

Update on MESH equity position in Sentiance

MESH will use the €650,000 to subscribe for additional equity in Sentiance.

In addition, further to the announcement on 30 November 2020, MESH has agreed to convert its recently assigned Sentiance loan note into further Sentiance shares. Completion of this conversion is expected to take place by 31 December 2020. After this conversion is completed, MESH is expected to own 21.7% of Sentiance’s issued share capital. It remains the stated intention of MESH to further increase its equity holding in Sentiance in the near future.

Sentiance is an emerging and leading organisation within behavioural, ethical artificial intelligence and machine learning with its ‘Motion Intelligence’ and ‘Behavioural Change Platform’ technologies. Sentiance has recently announced new partnerships, extended partnerships and contracts with well-known international businesses, including several within the Fortune 500.

MESH is an investing company which aims to incubate emerging technology brands that are conceived to provide people with more meaningful experiences. For the year ended 30 September 2019, MESH's audited loss for the year was £13,859,000 (2018: £337,000) and audited net assets as at 30 September 2019 were £16,636,000 (2018: £493,000).

Rodger Sargent, Executive Director of AAA, commented, “We are pleased to further increase our equity exposure to Sentiance through the extension of our convertible loan with MESH. Sentiance continues to make significant progress with its award winning technology; we believe 2021 will see Sentiance establish itself as a global technology player.”

For further information:

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