

# Annual Financial Report and Notice of AGM

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Ikigai Ventures Limited  
31 October 2025

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**IKIGAI VENTURES LIMITED** ("Ikigai" or the "Company")

**Publication of Annual Report and Accounts  
Notice of Annual General Meeting**

Ikigai Ventures Limited, (LON: IKIV) a special purpose acquisition company (SPAC) formed to acquire high growth, scalable businesses announces the publication of the Company's Annual Financial Report and Accounts for the year ended 30 June 2025 ("Annual Financial Report").

The Annual Financial Report is available via [http://www.rns-pdf.londonstockexchange.com/rns/7043F\\_1-2025-10-31.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7043F_1-2025-10-31.pdf) and will shortly be available to view on the National Storage Mechanism (NSM) and the Company's website at: <https://ikigaiventuresltd.com/>

Ikigai further announces that the Annual General Meeting ("AGM") of the Company will be held at the registered office of the Company at Plaza House, Third Floor, Elizabeth Avenue, St. Peter Port, Guernsey, GY1 2HU on 9<sup>th</sup> December 2025 at 9:00am GMT. The Notice of AGM will shortly be available to view on the Company's website at: <https://ikigaiventuresltd.com/>

The above documentation can also be sent directly by email. Please contact [ikigai@intertrustgroup.com](mailto:ikigai@intertrustgroup.com) to request this.

#### CEO's Statement

I am pleased to present the financial statements for Ikigai Ventures Limited for the year ended 30 June 2025.

The Company was incorporated to acquire high growth, scalable businesses operating in sectors such as healthcare, finance, agriculture, mining, and artificial intelligence, with a focus on strong ESG (Environmental, Social, Governance) credentials. Our shares began trading on the Main Market of the London Stock Exchange on 15 September 2022 ("Admission").

Since Admission, the Company has reviewed a wide range of potential acquisition opportunities and conducted due diligence on a number of them. In August 2025, I was pleased to announce that Ikigai Ventures Limited signed conditional, non-binding Heads of Terms to acquire Dotlines Global Plc and Audra Solutions Limited - a dynamic technology group headquartered in the UK, with deep ties to Singapore and significant operations in Malaysia - in a proposed GBP67m transaction.

The consideration for the proposed acquisitions will be satisfied in full by the issuance of new shares in the Company, with no cash consideration payable.

Dotlines has demonstrated strong growth across digital infrastructure, AI-driven cybersecurity, and fintech, underpinned by proprietary platforms and meaningful commercial traction. The business has strong fundamentals and a clear global vision. Subject to completion, the combined group intends to move to the AIM Market of the London Stock Exchange via a reverse takeover, providing access to capital, a public market profile, strategic M&A flexibility, and a platform for long-term growth.

It has been a pleasure working with Matin Mahbubul and the Dotlines team and Audra teams - a business with strong leadership, clear ambition, and proven execution. We look forward to progressing to the next phase of this exciting journey.

#### Financial Review

For the year ended 30 June 2025, the Company recorded a reduced net loss of GBP449,653 (2024: GBP482,708), which includes a non-cash accounting charge of GBP76,460 in respect of an equity

incentive arrangement that will only become payable in shares upon the successful completion of a reverse takeover. Excluding this charge, the underlying operational loss for the year was GBP373,193, reflecting continued cost discipline and a reduction in overall administrative and advisory expenses.

Expenditure during the year was primarily related to maintaining the Company's Main Market listing and professional advisory costs in connection with its ongoing corporate development activities. The basic loss per share for the year was 2.2 pence.

As at 30 June 2025, the Company held cash and cash equivalents of GBP336,399 (2024: GBP738,758), representing the remaining proceeds from the placing at Admission. Subsequent to the year-end, the Company entered into Heads of Terms for a proposed reverse takeover, marking continued progress toward its strategic objective of identifying and completing a qualifying acquisition.

#### Strategy and Outlook

The Company aims to acquire high growth, scalable businesses in sectors such as healthcare, finance, agriculture, mining, and artificial intelligence, with a focus on strong ESG credentials. While not geographically restricted, the Directors continue to anticipate completing an acquisition in the UK, EU, or Asia-Pacific.

The Board is focused on businesses that are:

- Founder or entrepreneur-led;
- Revenue-generating and of medium cap size;
- Demonstrating strong growth potential; or
- Positioned to benefit from public company status and the Board's capital markets experience.

The signing of the Heads of Terms for the acquisition of Dotlines represents a material step forward in the delivery of this strategy. The Board remains confident in its ability to complete an acquisition that will provide long-term value for shareholders.

Kane Black  
Chief Executive Officer  
Ikigai Ventures Limited

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