

Appointment of Kane Black as new CEO

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("Ikigai" or the "Company")

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Ikigai Ventures Limited (IKIV:LSE), a Special Purpose Acquisition Company (SPAC) listed on the main market of the London Stock Exchange, and established to acquire one or more companies or businesses with solid Environmental, Social and Governance (ESG) credentials, is pleased to announce the appointment of Kane Black as the Company's new Chief Executive Officer with immediate effect.

Nicholas Bryan-Brown has now stepped down from the Company's Board following the expiration of his CEO contract and as outlined in the Company's interim results for the six months to 31 December 2023, announced on 15 March 2024.

Kane Black, most recently the Chief Executive Officer and current Non-Executive Director of INEX Innovate, a leading Singapore based medical diagnostics and laboratory operator, brings over two decades of experience in technology across Asia, with a particular focus on medical technology. Kane Black will lead Ikigai's initiatives in seeking out acquisition opportunities within the dynamic technology sector of the Asia Pacific region. Ikigai continues its dedication to identifying companies with solid ESG credentials in sectors such as healthcare, finance, agriculture, mining, and artificial intelligence.

Nicholas Bryan-Brown, concluding his tenure as CEO, expressed confidence in Mr. Black's appointment, stating: "We welcome Kane Black as CEO of Ikigai and believe his extensive experience and Asia-focused network will be invaluable in identifying suitable acquisition opportunities for the Company in the region."

Kane Black, CEO of Ikigai, said: "I am delighted to assume the role of Chief Executive Officer at Ikigai Ventures Limited. The London Stock Exchange, renowned globally as the world's foremost international exchange, is witnessing a growing attraction from companies based in the Asia Pacific region. Its advantageous time zone, longstanding connections to Asia, and deep pools of capital make listing on the London Main Market via a SPAC, such as Ikigai, exceptionally appealing. Notably, there has been considerable enthusiasm surrounding a London IPO lately, evidenced by a 28% uptick in capital raised last year* and, In the first quarter of 2024, London saw a total of US\$9.1 billion raised through Initial Public Offerings (IPOs) and Follow-On Offerings (FOs)**."

*Dealogic, 22 January 2024. Capital Market Volumes refers to both IPOs and FOs

**London Stock Exchange, Dealogic, April 2024

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Further Information

As part of Mr. Black's compensation, included is an incentive scheme where he will receive shares upon the successful completion of a reverse takeover ("RTO"), up to a maximum of 10% of Ikigai's share capital prior to any successful RTO, with the number of shares determined by the transaction's size and the percentage of the company retained by current shareholders of Ikigai post the RTO.

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