

Company Update

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Ikigai Ventures Limited
13 September 2024

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IKIGAI VENTURES LIMITED

("Ikigai" or the "Company")

Company Update

Ikigai Ventures Limited (LON:IKIV), a special purpose acquisition company (SPAC) listed on the Main Market of the London Stock Exchange, established to acquire dynamic, high-growth businesses in sectors such as healthcare, finance, agriculture, mining, and artificial intelligence, which demonstrate strong ESG (Environmental, Social, Governance) credentials, confirms that following the implementation of the UK Financial Conduct Authority's new Listing Rules for the Main Market of the London Stock Exchange ("UKLR"), which became effective from 29 July 2024 ("Implementation Date"), the Company has been mapped into the Equity shares (shell companies) category and will be subject to the transitional provisions of the UKLR. This means that the Company will have one year from the Implementation Date to complete their operations, if they can be completed during the transition period, or make the necessary changes to comply with the additional requirements set out in the UKLR.

Upon the first anniversary of the Implementation Date, under the UKLR, the transition period will expire, and the Company will have an initial 24 month period (to 28 July 2027), to complete an appropriate transaction, which can be extended by an additional 12 month periods up to three times with the approval of the Company's shareholders.

The Company is actively engaged with several potential acquisition targets and will update the market as appropriate.

Kane Black, CEO of Ikigai Ventures, commented: *"Following a challenging period for capital markets in 2022 and 2023, marked by a global slowdown in IPO activity, 2024 has seen a rebound in public listings, particularly on the London Stock Exchange, with several successful IPOs. This resurgence has expanded the pool of potential targets for Ikigai and we are actively pursuing opportunities with innovative tech companies from the UK, Europe, and Asia-Pacific. While we remain confident of concluding a transaction in the near future, the new UK Listing Rules offer the Company enhanced certainty for shareholders regarding the timeline for completing a transaction."*

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