



Open Offer & Business Update

SUPPLY@ME CAPITAL PLC

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU, WHICH IS PART OF UNITED KINGDOM DOMESTIC LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

22 July 2022

Supply@ME Capital plc

(the "Company" or "SYME")

Open Offer and Business Update

SYME, the fintech business which provides an innovative platform for use by manufacturing and trading companies to access Inventory Monetisation© solutions enabling their businesses to generate cashflow, is pleased to announce a capital raise of up to £320,855 through an open offer of new ordinary shares of nominal value £0.00002 each in the capital of SYME ("**Ordinary Shares**") (the "**Open Offer**"), as part of its Capital Enhancement Plan announced on 27 April 2022.

The Company will today publish and post to Qualifying Shareholders (other than Qualifying Shareholders in Restricted Jurisdictions) a circular in respect of the Open Offer (the "**Circular**") together with the associated Application Form. The Circular contains, *inter alia*, the full terms and conditions of the Open Offer, a letter from Albert Ganyushin, the Chairperson of SYME, explaining the Open Offer and providing the Directors' recommendation in respect of the Open Offer, an expected timetable of principal events and questions and answers about the Open Offer.

A copy of the Circular will also be available from the Company's website: <https://www.supplymecapital.com/> later today.

The Open Offer will give Qualifying Shareholders (other than Qualifying Shareholders in Restricted Jurisdictions) the opportunity to subscribe for up to 641,710,082 Open Offer Shares in aggregate at the offer price of 0.05 pence per Open Offer Share, being the same price available to Venus Capital under the Venus Subscription Agreement. Qualifying Shareholders will be entitled to subscribe for one Open Offer Shares for every 66 Existing Ordinary Shares held by such Qualifying Shareholder.

The Company is also offering the Qualifying Shareholders the opportunity to apply for additional Open Offer Shares in excess of their Open Offer Entitlement to the extent that other Qualifying Shareholders do not take up their Open Offer Entitlement in full.

Successful applicants in the Open Offer will also receive Open Offer Warrants on the basis of one Open Offer Warrant for every two Open Share subscribed. Holders of Open Offer Warrants may exercise the Open Offer Warrants at any time on or before 31 December 2025 at a price of 0.065 pence per Ordinary Share, provided that the Company has sufficient headroom to allot and issue shares under its latest published prospectus.

Venus Capital will subscribe for any Open Offer Shares (in the form of Fourth Tranche Subscription Shares) which Qualifying Shareholders do not subscribe for, pursuant to its rights in respect of the Fourth Tranche under the Venus Subscription Agreement.

Venus Capital and The AvantGarde Group S.p.A. have each undertaken not to subscribe for any of its *pro rata* entitlement to Open Offer Shares so that other Shareholders will have a greater opportunity to subscribe for Open Offer Shares over and above their *pro rata* entitlements, save that the undertaking given by Venus Capital will not prevent Venus Capital from subscribing for any Open Offer Shares for which Qualifying Shareholders do not subscribe, pursuant to its rights under the Venus Subscription Agreement.

The Company intends to apply for admission of the Open Offer Shares to a Standard Listing and to trading on the Main Market following close of the Open Offer. Admission is expected to occur on 22 August 2022. Further announcements regarding the progress of the Open Offer will be made by the Company in due course.

Words and expressions defined in the Circular shall, unless the context provides otherwise, have the same meanings in this announcement.

Expected timetable of principal events in respect of the Open Offer

<i>Event</i>	<i>Date and Time</i>
Record Date for entitlement under the Open Offer	Close of business on 20 July 2022
Posting of the Circular and Application Forms	22 July 2022
Ex-Entitlement Date	7.00 a.m. on 22 July 2022
Open Offer Entitlements and Excess Open Offer Entitlements credited to stock accounts in CREST of Qualifying CREST Shareholders	as soon as practicable after 7.00 a.m. on 25 July 2022
Latest recommended time and date for requesting withdrawal of Open Offer Entitlements and excess Open Offer Entitlements from CREST	4.30 p.m. on 11 August 2022
Latest time for depositing Open Offer Entitlements and excess Open Offer Entitlements into CREST	3.00 p.m. on 12 August 2022
Latest time and date for splitting Application Forms (to satisfy <i>bona fide</i> market claims)	3.00 p.m. on 15 August 2022
Latest time and date for receipt of completed Application Forms and payment in full from Qualifying Shareholders under the Open Offer or settlement of the relevant CREST instruction (as appropriate)	11.00 a.m. on 17 August 2022
Announcement of results of Open Offer	18 August 2022
Expected date when Admission is effective and unconditional dealings in the Open Offer Shares commence	8.00 a.m. on 22 August 2022
Expected date for crediting of the Open Offer Shares in uncertificated form to CREST	22 August 2022
Expected date for crediting of the Open Offer Warrants in uncertificated form to CREST	22 August 2022
Expected date of dispatch of share certificates in respect of the Open Offer Shares	Within 10 Business Days of 22 August 2022
Expected date of dispatch of warrant certificates in respect of the Open Offer Warrants	Within 10 Business Days of 22 August 2022

Notes:

- Each of the times and dates above are indicative only and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company to the Shareholders by announcement through an RIS.
- In order to subscribe for Open Offer Shares under the Open Offer, Qualifying Shareholders will need to follow the procedure set out in Part VII - *Terms and conditions of the Open Offer* of the Circular and, where relevant, complete the accompanying Application Form. If Qualifying Shareholders have any queries or questions relating to the Circular, the completion and return of the Application Form, or the procedure for acceptance and payment, or wish to request another Application Form, they should contact Neville Registrars Limited on 0121 585 1131 or, if phoning from outside the UK, on +44 121 585 1131. Calls may be recorded and monitored randomly for security and training purposes. Neville Registrars Limited cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice.

Business Update

The Group's recent annual report and accounts for the year ended 31 December 2021 included a comprehensive business update and, since its publication, the Group has continued to focus on completing the first warehoused goods Inventory Monetisation transaction, through its strategic alliance with VeChain Foundation as announced on 28 June 2022, and the execution of the Capital Enhancement Plan as announced on 27 April 2022.

The Group has also continued to focus on its internal performance and risk assessment of its business lines and, as a result of this internal analysis, the Directors are currently reviewing the Company's relationship with TradeFlow, its wholly-owned subsidiary. The review is aimed at maximising value creation and positioning of both TradeFlow and the Company for long-term growth, in line with the applicable laws and regulations. The Company has not set a definitive schedule to complete this review and no decision on any particular transaction or alternative has been reached at this time. Equally, there is no certainty that any transaction or alternative will be undertaken or pursued. The Company does not intend to make further announcements regarding this review unless it concludes that disclosure is warranted by the circumstances and/or expressly required by applicable law or regulation.

For the purposes of UK MAR, the person responsible for arranging release of this announcement on behalf of SYME is Alessandro Zamboni, CEO.

Contacts

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Notes

Supply@ME Capital plc and its operating subsidiaries provide an innovative fintech platform (the "**Platform**") for use by manufacturing and trading companies to access inventory trade solutions enabling their businesses to generate cashflow, via a non-credit approach and without incurring debt. This is achieved by their existing eligible inventory being added to the Platform and then monetised via purchase by third party Inventory Funders. The inventory to be monetised can include warehouse goods waiting to be sold to end-customers or goods/commodities that are part of a typical import/export transaction. SYME announced in August 2021 the launch of a global Inventory Monetisation programme which will be focused on both inventory in transit monetisation and warehouse goods monetisation. This program will be focused on creditworthy companies and not those in distress or otherwise seeking to monetise illiquid inventories.

Important notices

The distribution of this announcement, the Circular and/or the accompanying Application Form, and/or the transfer of Open Offer Entitlements or Excess Open Offer Entitlements, in jurisdictions other than the UK, including any Restricted Jurisdiction, may be restricted by law and therefore persons into whose possession the Circular comes should inform themselves about and observe any of those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

None of the Open Offer Shares, Open Offer Warrants, the Open Offer Entitlements nor the Excess Open Offer Entitlements has been or will be registered under the US Securities Act or under the applicable securities laws of the United States or under the applicable securities laws of Singapore or of any other Restricted Jurisdiction.

Subject to certain exceptions, none of the Open Offer Shares, the Open Offer Warrants, the Open Offer Entitlements and the Excess Open Offer Entitlements may be offered, sold, taken up, delivered or transferred in or into the United States (except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the US Securities Act), Singapore or any other Restricted Jurisdiction and, Application Forms are not being posted to and no Open Offer Entitlements or the Excess Open Offer Entitlements will be credited to a stock account of any person in the United States, Singapore or any other Restricted Jurisdiction.

It is the responsibility of persons receiving a copy of this announcement or the Circular outside of the United Kingdom to satisfy themselves as to the full observance of the laws and regulatory requirements of the relevant territory or jurisdiction in connection with it and the implications of the Open Offer, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory or jurisdiction and paying any other issue, transfer or taxes due in such other territory or jurisdiction. Persons (including, without limitation, nominees and trustees) receiving the Circular should not distribute or send the Circular into any jurisdiction when to do so would, or might, contravene local security laws or regulations.

Overseas Shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Open Offer in their particular circumstances.

Neither this announcement, the Circular nor the Application Form constitute an offer of Ordinary Shares to any person with a registered address, or who is resident in, the United States. There will be no public offer in the United States. The Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

Outside of the United States, the Open Offer Shares, the Open Offer Warrants, the Open Offer Entitlements and the Excess Open Offer Entitlements are being offered in reliance on Regulation S under the US Securities Act. Neither the Open Offer Shares nor the Open Offer Warrants will qualify for distribution under the relevant securities laws of Singapore, nor has any prospectus in relation to the Open Offer Shares or the Open Offer Warrants been lodged with, or registered by, the Monetary Authority of Singapore.

Subject to certain exemptions, neither the Open Offer Shares nor the Open Offer Warrants may be offered, sold, taken up, delivered or transferred in, into or from any Restricted Jurisdiction or to or for the account or benefit of any national, resident or citizen of any Restricted Jurisdiction.

Neither this announcement nor the Circular constitutes an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Open Offer Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from any Restricted Jurisdiction.

None of the Open Offer Shares, the Open Offer Warrants, the Open Offer Entitlements nor the Excess Open Offer Entitlements have been approved or disapproved by the US Securities and Exchange Commission, or any other securities commission or regulatory authority of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Open Offer Shares nor have they approved the Circular or confirmed the accuracy or adequacy of the information contained in the Circular. Any representation to the contrary is a criminal offence in the US.

The attention of Overseas Shareholders and other recipients of the Circular who are residents or citizens of any country other than the United Kingdom is drawn to the section entitled "Overseas Shareholders" at paragraph 6 of Part VII - *Terms and conditions of the Open Offer* of the Circular.

Forward-looking statements

This announcement and the Circular include statements that are, or may be deemed to be, 'forward-looking statements'. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms 'targets', 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'should' or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not facts. They appear in a number of places throughout the Circular and include statements regarding the intentions, beliefs or current expectations of the Directors concerning, inter alia:

- the Group's objectives, acquisition, financing and business strategies, results of operations, financial condition, capital resources, prospects, capital appreciation of securities and dividends; and
- future deal flow and implementation of active management strategies, including with regard to acquisitions and hedging of foreign currency exposures.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance.

The Group's actual performance, results of operations, financial condition, distributions to holders of securities and the development of its financing strategies may differ materially from the forward-looking statements contained in this announcement or the Circular. In addition, even if the Group's actual performance, results of operations, financial condition, distributions to holders of securities and the development of its financing and hedging

strategies are consistent with the forward-looking statements contained in this announcement or the Circular, those results or developments may not be indicative of results or developments in subsequent periods.

Prospective investors should carefully review Part VI - *Risks* of the Circular for a discussion of additional factors that could cause the Group's actual results to differ materially, before making an investment decision.

Forward-looking statements contained in this announcement or the Circular apply only as at the date of this announcement and the Circular. Subject to any obligations under applicable law and regulations, including, but not limited to, the Listing Rules, UK MAR, FSMA, the Disclosure Guidance and Transparency Rules and the Prospectus Regulation Rules, the Directors undertake no obligation publicly to update or review any forward-looking statement included in this announcement or the Circular, whether as a result of new information, future developments or otherwise.

No profit forecast or profit estimate

No statement in this announcement or the Circular is intended to constitute a profit forecast or profit estimate for any period.

Presentation of financial information

Certain data in this announcement and the Circular, including financial information, has been rounded. As a result of the rounding, the totals of data presented in this announcement and the Circular may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100%.

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