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**20 March 2020**

**AIQ Limited**  
("AIQ" or the "Company")

### **Publication of Prospectus**

AIQ Limited (LSE: AIQ), a special purpose acquisition company formed to undertake one or more acquisitions of a target company or business in the e-commerce sector, is pleased to announce that it has today published a prospectus in relation to the proposed acquisition of Alchemist Codes Sdn. Bhd. ("**Alchemist**" or "**AI Codes**"), a Malaysian incorporated information technology solutions developer focusing on the e-commerce sector.

On 16 September 2019, the Company announced that it had signed conditional, non-binding heads of terms to acquire the entire issued share capital of Alchemist ("**Heads of Terms**"). The Heads of Terms were conditional upon, among other things, the publication of a prospectus and readmission of the Company's enlarged share capital to the Standard Listing segment of the Official List of the FCA, and return to trading of the Ordinary Shares (existing and new) on the Main Market of the London Stock Exchange.

Due to the nature of the Heads of Terms, which constituted a reverse takeover under the FCA's Listing Rules, the Company requested the suspension of the listing in the Ordinary Shares on the Standard Listing segment of the Official List of the FCA, and trading in the Ordinary Shares on the London Stock Exchange's Main Market, effective from 16 September 2019.

The Company is pleased to announce that it has today signed a conditional share purchase agreement (the "**SPA**") with Alchemist for the acquisition by the Company of 100% of the share capital of Alchemist, by way of a reverse takeover (the "**Transaction**"), subject to, among other things, publication of the Prospectus and readmission of the enlarged share capital to trading on the Main Market of the London Stock Exchange.

The Prospectus relating to the Transaction today received approval from the FCA and has been published on the Company's website at [www.aiqhub.com](http://www.aiqhub.com). Following approval, a copy has been submitted to the National Storage Mechanism and will be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

As per the terms of the SPA, the consideration due upon closing of the Transaction is approximately £2.3 million to be paid to the Sellers through the allotment and issue of 12,921,346 ordinary shares of 1 pence each in the capital of AIQ (the "**Consideration Shares**").

Application has been made to the FCA and to the London Stock Exchange for the readmission of 64,760,721 Ordinary Shares of 1 pence each to listing on the Standard Listing Segment of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange (together, the "**Readmission**").

It is expected that Readmission will become effective and that dealings will commence at 8.00 a.m. on 26 March 2020.

Copies of the Prospectus may be collected, free of charge during normal business hours, from the Company's registered office at Genesis Building, 5th Floor, Genesis Close, PO Box 446, Cayman Islands, KY1-1106 as well as from the office of the Company's financial adviser, VSA Capital Limited, located at New Liverpool House, 15-17 Eldon Street, London EC2M 7LD.

A copy of this announcement will also be available online at [www.aiqhub.com](http://www.aiqhub.com).

Graham Duncan, Chairman of AIQ, commented:

"The acquisition of Alchemist Codes marks an important milestone for AIQ, providing us with an advanced e-commerce platform and an experienced IT solutions and services business. Macroeconomic events notwithstanding, this acquisition comes at a highly strategic time where demand for these services and solutions is significant and, once completed, will provide the necessary resources to successfully roll out Alchemist Codes' flagship OCTAPLUS application across Asia and subsequently in the European and UK markets. We are very excited about the opportunities and prospects ahead and look forward to providing further updates."

Capitalised terms used in this announcement are as defined in the prospectus published by the Company on 20 March 2020, unless the context otherwise requires.

For further information, please contact the following:

**AIQ Limited**

Graham Duncan, Chairman

+44 (0)14 9162 8376

**VSA Capital Limited (Financial Adviser & Corporate Broker)**

Andrew Raca (Corporate Finance)  
Andrew Monk (Corporate Broking)

+44 (0)20 3005 5000

**Luther Pendragon (Media Relations)**

Claire Norbury, Rachel So

+44 (0)20 7618 9100