

The Board of Directors of Vostok New Ventures Ltd. has convened a meeting of the SDR holders to vote on the group's proposed redomestication to Sweden

By order of the Supreme Court of Bermuda, the Board of Directors of Vostok New Ventures Ltd. ("**Vostok New Ventures**" or the "**Company**") has today convened a special meeting of holders of Swedish Depository Receipts ("**SDRs**") in the Company (the "**Scheme Meeting**") to vote on the proposed change of domicile of the Vostok New Ventures group from Bermuda to Sweden (the "**Redomestication**"), by way of a Bermuda scheme of arrangement (the "**Scheme of Arrangement**"), to be held immediately following the Annual General Meeting, **approximately 3.30 p.m. on 12 May 2020**, at the offices of Vinge law firm, Stureplan 8, SE-111 87, Stockholm, Sweden.

Copies of the full notice of the Scheme Meeting, the Scheme of Arrangement, an explanatory statement describing the Scheme of Arrangement in detail and a proxy card are available on the Company's website www.vostoknewventures.com.

Under the Board of Directors' proposal, as first announced by the Company on 7 April 2020, all SDRs will be cancelled and exchanged for shares in a Swedish group entity that, following completion of the Scheme of Arrangement, will constitute the new parent company of the Vostok New Ventures group. On 24 April 2020, the Company applied to the Supreme Court of Bermuda for an order sanctioning the convening of the Scheme Meeting, as required under Bermuda law. The order was issued on 27 April 2020.

SDR holders may vote at the Scheme Meeting in person or by a duly authorised representative if a corporation, or may appoint the Chairman of the Scheme Meeting or another person, whether an SDR holder or not, as proxy to attend and vote in its place. Further instructions are included in the explanatory statement and the proxy form held available on the Company's website.

Indicative timetable

If the Scheme Meeting approves of the Redomestication, the Company will apply to the Supreme Court of Bermuda for an order sanctioning the Redomestication by way of scheme of arrangement (the "**Sanction Hearing**"). The Board of Directors estimates that the Redomestication can be completed within four weeks of the Sanction Hearing, which in turn is expected to take place one to four weeks after the Scheme Meeting approves the Scheme of Arrangement, assuming that all other conditions to the consummation of the Scheme of Arrangement are satisfied at such time. The Company will keep the SDR holders updated on any changes to this indicative timetable.

Conference call

The Managing Director Per Brilioth and the Company's management will present the Redomestication and the considerations thereto on a conference call on 29 April 2020, held in connection with the presentation of the Company's Q1-report. The participants will be given opportunity to ask questions. Further information and call-in details are provided in the press release announced on 22 April 2020.

For further information please contact:

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About Us

Vostok New Ventures Ltd is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The Swedish Depository Receipts (SDRs) of Vostok New Ventures are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV SDB. For more information on Vostok New Ventures, visit www.vostoknewventures.com.

Notice to US investors in Vostok New Ventures:

The Redomestication relates to the SDRs of a Bermuda company that is a "foreign private issuer" (as defined under Rule 3b-4 under the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**")) and is being made by means of a Scheme of Arrangement provided for under Bermuda law. A transaction effected by means of a Scheme of Arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Redomestication is primarily subject to the disclosure requirements and practices applicable in Bermuda to schemes of arrangement, which differ from the disclosure requirements of the United States tender offer and proxy solicitation rules.

The securities referred to in this announcement have not been registered under the US Securities Act of 1933, as amended (the "**US Securities Act**"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offering of securities in the United States.

The issuance of shares pursuant to the Redomestication and Scheme of Arrangement will not be registered under the Securities Act, and will be issued pursuant to the exemption provided by Section 3(a)(10) under the Securities Act.

Neither the US Securities and Exchange Commission, nor any US state securities commission, has approved or disapproved of the shares to be issued in connection with the Redomestication and Scheme of Arrangement, or determined if this announcement is accurate or complete.

Any representation to the contrary is a criminal offense in the US.

Forward-Looking Statements: This announcement may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “envisages”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Company’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. 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. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those made in or suggested by the forward-looking statements contained in this announcement, and may not be indicative of results or developments in subsequent periods.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Attachments

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