



White Pearl Technology Group AB announces the initial outcome, extends the acceptance period and declares the public offer to the shareholders of Ayima Group AB (publ) unconditional

White Pearl Technology Group AB ("White Pearl") announced on 20th February 2024 a public offer (the "Offer") to the shareholders of Ayima Group AB (publ) ("Ayima Group") to acquire all shares in Ayima Group (the "Offer"). The Offer has been accepted to such an extent that after completion, White Pearl holds approximately 85,65 percent of the shares, and 86,20 percent of the votes in Ayima Group.

THE OFFER IS NOT BEING MADE, AND THIS PRESS RELEASE MAY NOT BE DISTRIBUTED, DIRECTLY OR INDIRECTLY IN OR INTO, NOR WILL ANY TENDER OF SHARES BE ACCEPTED FROM OR ON BEHALF OF HOLDERS IN USA, AUSTRALIA, BELARUS, CANADA, HONG KONG, INDIA, JAPAN, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, SWITZERLAND OR ANY OTHER JURISDICTION IN WHICH THE MAKING OF THE OFFER, THE DISTRIBUTION OF THIS PRESS RELEASE OR THE ACCEPTANCE OF ANY TENDER OF SHARES WOULD CONTRAVENE APPLICABLE LAWS OR REGULATIONS OR REQUIRE FURTHER OFFER DOCUMENTS, FILINGS OR OTHER MEASURES IN ADDITION TO THOSE REQUIRED UNDER SWEDISH LAW (INCLUDING THE TAKEOVER RULES).

The acceptance period for the Offer began on 26th February 2024, and would, subject to White Pearl's right to extend the acceptance period, end on March 26th 2024. White Pearl announces that:

- White Pearl declares the Offer unconditional. All conditions for the Offer are met or have been waived.
- The Offer has been accepted, to such an extent that after settlement, White Pearl holds approximately 85,65 percent of the shares in Ayima Group.
- White Pearl extends the acceptance period for the Offer until and including 10th April 2024 to enable a higher level of acceptance in the Offer.
- White Pearl decides on a new issue of no more than 4 436 203 class B shares as consideration for the Offer.
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The Offer has, as of today, been accepted by shareholders representing a total of 200 000 class A shares, and 6 133 007 class B shares, corresponding to approximately 85,65 percent of the total number of outstanding shares and approximately 86,20 percent of the total number of outstanding votes in Ayima Group.

In order to enable a higher level of acceptance in the Offer, White Pearl has decided to extend the acceptance deadline until 10th April 2024 15:00. Payment of consideration to the shareholders who have already accepted the Offer is estimated to begin around on 5th April 2024. Payment of consideration to the shareholders who accept the Offer during the extended acceptance period is estimated to be able to

begin around 15th April 2024.

White Pearl reserves the right to further extend the acceptance deadline for the Offer and to postpone the time for payment of consideration. In the event that White Pearl becomes the owner of shares corresponding to more than 90 percent of the shares in Ayima Group, White Pearl intends to call for redemption in accordance with the Companies Act in order to acquire the shares that were not submitted in the Offer. In connection thereto, White Pearl intends to promote a delisting of the shares in Ayima Group from Nasdaq First North.

White Pearl does not hold any other financial instruments that provide financial exposure to Ayima Group's share and has not acquired any other such shares or financial instruments outside the Offer.

White Pearl also declares the Offer unconditional. As the Offer is now unconditional, the shareholders who have accepted the Offer, or will accept the Offer, will not have the right to withdraw their acceptances.

As part of the Offer, the board of White Pearl, with the authorization from the annual general meeting on April 11th, 2023, resolve on a new issue of no more than 4 436 203 B shares as consideration to shareholders in Ayima Group. The directed share issue involves an increase in the number of shares in White Pearl by no more than 4 436 203 and an increase in the share capital by no more than SEK 97 596,397. This means an increase in the number of shares from 23 124 038 to 27 560 241 and an increase in the share capital from SEK 508 728,476 to SEK 606 324,873, which corresponds to a dilution of about 16,10 percent of the number of shares and about 15,97 percent of the number of votes in White Pearl.

Information about the Offer is available at: <http://whitepearltech.com/public-offer/>.

Advisors

Born Advokater is acting as legal advisor to White Pearl, and Aqurat Fondkommission AB is acting as issuing agent in connection with the Offer.

This information is such that White Pearl is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below on 2024-03-27 16.00 CET.

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About White Pearl Technology Group

White Pearl Technology Group comprises 28 companies, operating in the information technology space. They are diversified IT companies selling their own solutions and products as well as services and products of third-party vendors. The group has a presence in thirty countries throughout the world. The current focus of the group's business is emerging markets and specifically Africa, Asia, Middle East, and to a lesser extent Latin America.

Important information

The Offer, pursuant to the terms and conditions presented in this press release, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and regulations.

This press release and any related Offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by White Pearl. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being and will not be made, directly or indirectly, in or into, by use of mail or any other means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. This includes, but is not limited to facsimile transmission, electronic mail, telex, telephone, the Internet and other forms of electronic transmission. The Offer cannot be accepted and shares may not be tendered in the Offer by any such use, means, instrumentality or facility of, or from within USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or by persons located or resident in USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. Accordingly, this press release and any related Offer documentation are not being and should not be mailed or otherwise transmitted, distributed, forwarded or sent in or into USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or to any American, Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person or any persons located or resident in USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland.

Any purported tender of shares in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of shares made by a person located in USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from or within USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland will be invalid and will not be accepted. Each person who holds shares and participates in the Offer will certify to not being an American, Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person, not being located or participating in the Offer from USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland and not acting on a nondiscretionary basis for a principal that is an American, Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person, or that is located in or giving order to participate in the Offer from Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. White Pearl will not deliver any consideration relating to the Offer to USA, Australia, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. This press release is not being, and must not be, sent to shareholders with registered addresses in USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. Banks, brokers, dealers and other nominees holding shares for persons in USA, Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland must not forward this press release or any other document related to the Offer to such persons.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorised person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the information and documents contained in this press release are not being distributed to, and must not be passed on to, the general public in the United Kingdom except where there is an applicable exemption. The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Service and Markets Act 2000 (Financial Promotion) Order 2005.

This press release has been prepared in order to comply with Swedish law, takeover rules for certain trading platforms issued by the Swedish Corporate Governance Board ("Takeover-rules") and the Swedish Securities Council's statements regarding the interpretation and application of the Takeover-rules. The information made public may not be the same as the information would have been made public if this press release had been prepared in accordance with the legislation and regulation in jurisdictions other than Sweden.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 and has not been approved by any regulatory authority in any jurisdiction. The Offer Document has been prepared in

accordance with the Takeover-rules, by White Pearl in connection with the Offer. The Offer Document is available on White Pearl's website.

Regardless of the previous, White Pearl reserves the right to approve that the Offer is accepted by persons not present or resident in Sweden if White Pearl, in its own opinion, assesses that the relevant transaction can be carried out in accordance with applicable laws and regulations.

To the extent permissible under applicable law or regulation, White Pearl or its brokers may purchase, or conclude agreements to purchase, shares in Ayima Group, directly or indirectly, outside of the scope of the Offer, before, during or after the period in which the Offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for shares in Ayima Group, such as warrants. These purchases may be completed via a market place at market prices or outside a market place at negotiated prices. Any information on such purchases will be disclosed as required by law or regulation in Sweden. This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.

Forward-looking information

Statements in this press release relating to future status and circumstances, including statements regarding future performance, growth and other projections as well as benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as "should", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of White Pearl. Any such forward-looking statements speak only as of the date on which they were made and White Pearl, has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Special information for shareholders in the United States

The Offer, which is covered by Swedish law, is not aimed at shareholders in the United States. The Offer may not be accepted by persons who are residents or otherwise located in the United States, and any purported or attempted acceptance of the Offer by persons who are residents or otherwise located in the United States or which, in White Pearl's judgment, appears to be conducted by persons who residing or located in the United States will not be accepted.