

| ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET |
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| APPLICANT NAME: |
| Equipmake Holdings PLC |
| APPLICANT REGISTERED OFFICE, PRINCIPAL PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER: |
| Equipmake Holdings PLC Unit 7, Snetterton Business Park Snetterton, Norfolk NR16 2JU United Kingdom +44 (0)1953 661200 |
| DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE): |
| Clive Gerald Scrivener (Non-Executive Chairman)* Ian David Foley (Chief Executive Officer) Steven Paul McGillivray (Chief Financial Officer) James Robert Bishop (Chief Operating Officer) Dena Bellamy (Non-Executive Director)* Jonathan Gordon Beasley (Non-Executive Director)* *With effect from Admission |
| APPLICANT SECTOR: |
| Electronic and Electrical Equipment |
| DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES: |
| <p>Equipmake (the "Company") is a UK-based technology company, which has developed a range of electrification products for the provision of electric vehicle drivetrains to meet the needs of the automotive, aerospace and other sectors in support of the transition from fossil-fuelled to zero emission powertrains.</p> <p>Equipmake's products can be used in a number of segments of the transport sector, but its initial focus has been on the bus sector, where it has secured a contract for trialling retrofitting existing buses currently in service in addition to forming a collaboration with Beulas to develop a double decker bus, incorporating its electric drive train, for the UK market. Equipmake's products can be applied in a variety of other vehicle electrification contexts, including hybrid, fully electric and fuel cell vehicles.</p> <p>Following a number of years of engagement with potential customers, the Company now has a significant pipeline of opportunities of in excess of £400 million at various stages of negotiation, as demand for electric vehicles increases as part of the global decarbonisation movement.</p> |
| NAME OF AQSE CORPORATE ADVISER: |
| Panmure Gordon (UK) Limited |
| NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED: |

823,529,409 Ordinary Shares of £0.0001 each

SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):

28.6% on Admission

SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:

| Shareholder | Pre-Admission | Post-Admission |
|------------------------|---------------|----------------|
| Ian Foley | 75% | 45.5% |
| Hotel Shoutoku Co. Ltd | 6% | 3.6% |
| A.R.C. Co., Ltd | 5% | 15.2% |
| Yoshitoshi Sakurai* | 8% | 4.8% |
| Hargreave Hale Ltd | 0% | 9.5% |
| Octopus Investments | 0% | 8.7% |

*Yoshitoshi Sakurai holds a total interest in the Company's ordinary shares of 8% (pre-admission) and **4.8% (post-admission)** through his own direct holding and through Racing Club International Inc. an entity controlled by Yoshitoshi Sakurai.

TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:

N/A

THE EXPECTED ADMISSION DATE:

29 July 2022

WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:

www.equipmake.co.uk