

ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET

APPLICANT NAME:

Silverwood Brands Plc (the “Company”)

APPLICANT REGISTERED OFFICE, PRINCIPAL PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:

200 Strand,
London
United Kingdom WC2R 1DJ

DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):

Andrew Gerrie (*Executive Director*)

In 1994 Andrew co-founded Lush and then co-managed the business alongside the other founders. Today Lush generates just under £1bn in retail sales from approx. 1,000 stores and online channels, supported by 8 manufacturing facilities across the globe. Andrew has been Non-Executive Chairman of Hotel Chocolat plc since 2015. Andrew holds stakes in a number of consumer businesses, including Balmonds, Mambo, Greenback Recycling & Ginger Teleporter. Andrew holds a B.Com degree from Auckland University, New Zealand.

Paul Hodgins (*Non-Executive Director*)

Paul is CEO and co-founder of Ginger, the leading British micro e-mobility operator. Prior to Ginger, he spent 12 years in large scale telecoms, with wide ranging lead roles in product development, operations, customer experience, and marketing in Virgin Media. Paul led major organisational transformation in customer installations, introduction of wi-fi, voice of the customer, and B2B commercial analytics. At the same time, Paul has been a local government councillor for over 15 years, and was former Leader and Cabinet Member of the London Borough of Richmond upon Thames. Paul is an experienced entrepreneur with a proven ability to identify and develop disruptive technologies at an early stage, having founded and sold one of the first UK internet streaming companies well before the emergence of today's major streaming services. Paul started his career in Sony's R&D labs in Tokyo, following his Masters in Electrical Engineering from the University of Toronto and a Bachelors from Queen's University. Paul also has an MBA from the London Business School.

Andrew Tone (*Non-Executive Director*)

Andrew has been based in Japan since 1995 where he has built numerous businesses. In 1998 he co-founded and grew Lush Japan to \$160M turnover and 160 stores and built local manufacturing that also supported most of Lush's Asian business. Additionally, under the Lush group Andrew created a buying business in Hong Kong that sourced and provided material logistics for the Lush Group. In 2005, Andrew created a brand incubation business in Hong Kong to focus on building consumer brand concepts. Through that venture he co-founded the skincare brand Steamcream, which he runs today, as well as several other brands, some which went on to be sold. In addition to the beauty industry, Andrew has built and sold a marketing technologies business he founded in 1999 and sold in 2004.

James Wilson (*Non-Executive Director*)

Shortly after gaining his master's degree in engineering from Durham University, James joined for the pan-european equity team at Aviva Investors. He gained the CFA designation at Aviva and covered multiple sectors including a focus on the power of consumer brands and habitual products. James joined PhoenixAsset Management in 2013 and became a partner shortly after. He has represented Phoenix on the board of Hornby PLC and Dignity PLC. He now manages The Huginn Fund which is a global

unconstrained strategy. The portfolio has extensive investments in branded jewellery, luxury and other consumable products following more than a decade of research into the sustainable pricing power for such lasting brands.

The profile of the board adviser, upon Admission, is set out below:

Angus Thirlwell (*Board Adviser*)

Angus co-founded Hotel Chocolat in 1993 and serves as CEO for the company. He has a particular focus on brand strategy, product and channel models, marketing and creative.

Angus attended Cranfield School of Management Business Growth Programme and is a committee member for the Academy of Chocolate.

APPLICANT SECTOR:

Consumer brands

DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:

The Company is an Investment Vehicle created to identify investment opportunities and acquisitions of consumer facing brands including, but not limited to, in the food, organic food, wellness, lifestyle and leisure sectors. The Company has raised £961,000 through the issue of 2,745,714 Ordinary Shares pursuant to the Founders Subscription and will raise a further sum through the issue of Ordinary Shares pursuant to the Admission Subscription.

NAME OF AQSE CORPORATE ADVISER:

VSA Capital Limited

NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:

5,324,942 Ordinary Shares of 10 pence each

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

27.3%

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

Name of Shareholder	As at the date of this Document		Immediately following Admission	
	Number of Ordinary Shares held	Percentage of Issued Share Capital	Number of Ordinary Shares held	Percentage of Issued Share Capital
Alison Hawksley & Andrew Gerrie	714,286	26.00	714,286	13.41
Silver Americum Ltd	714,286	26.00	714,286	13.41
Dowgate Wealth	Nil	Nil	675,000	12.68
Fushia Investments Private Limited	571,429	20.80	571,429	10.73

Angus Thirlwell	571,429	20.80	571,429	10.73
First Equity	Nil	Nil	462,500	8.69
Investec Wealth & Investment Limited	Nil	Nil	250,000	4.69
Angus Warwick Penman	Nil	Nil	250,000	4.69
Canaccord Genuity Wealth	Nil	Nil	200,000	3.76
TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:				
18 October 2021 at 09:00am to 25 October 2021 at 23:59pm GMT				
THE EXPECTED ADMISSION DATE:				
8 November 2021				
WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:				
www.silverwoodbrands.com				
<i>In respect of a fast-track applicant, the following information should also be included:</i>				
NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:				
NA				
ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:				
DETAILS OF ANY LOCK-IN ARRANGEMENTS:				
DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:				
<i>In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:</i>				
UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:				
22 October 2021				