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GLOBAL INTERCONNECTION GROUP LIMITED
(“GLOBAL INTERCONNECTION GROUP”, “GIG” or the “Company”)
Formerly Disruptive Capital Acquisition Company Limited (“DCAC”)

in respect of
GLOBAL INTERCONNECTION GROUP Public Warrant Holders
ISIN Code GG00BMB5XY22
GIGWT:AEX

THIS PRESS RELEASE CONTAINS INFORMATION THAT QUALIFIES OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE EU MARKET ABUSE REGULATION.

Publication of information regarding

GIG Public Warrant exercise and redemption, including the Redemption Notice

and

Confirmation on RTE International Warrants

11 July 2023

THIS PRESS RELEASE CONTAINS IMPORTANT INFORMATION FOR GLOBAL INTERCONNECTION GROUP PUBLIC WARRANT HOLDERS AND REQUIRES THEIR IMMEDIATE ATTENTION. GIG PUBLIC WARRANT HOLDERS WHO DO NOT VALIDLY AND TIMELY EXERCISE THEIR GIG PUBLIC WARRANTS IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED IN THIS RELEASE, MAY FORFEIT SUBSTANTIAL VALUE. TO EXERCISE YOUR GIG PUBLIC WARRANTS, YOU WILL NEED TO TAKE ACTION.

GIG Public Warrant Holders should read this press release in its entirety. Their attention is drawn to the sections “*Net Return for the GIG Public Warrant Holders per GIG Public Warrant*” and “*Risk Factors*” of this press release, which should be carefully considered by the GIG Public Warrant Holders.

Capitalised terms not otherwise defined in this press release have the meanings ascribed to them in the shareholder circular published by the Company on 20 April 2023, as updated, in respect of its proposed business combination with Global InterConnection Group SA (the “**Shareholder Circular**”).

As announced in the press release published by DCAC on 18 May 2023, the New Warrant T&Cs and the corresponding amendments to the Warrant Instrument have been approved by the meeting of GIG Public Warrant Holders. Please refer to the Shareholder Circular, in particular to section 6 “*Notice of DCAC Warrant Holder Meeting*”, section 8.3 “*Business Combination – DCAC Public Warrant Exercise and Redemption and transfer of DCAC Sponsor Shares to GIG Target*” and Appendices 3 and 4 for more information on the New Warrant T&Cs and the transactions contemplated in respect of the GIG Warrants.

Exercise of GIG Public Warrants by 24 August 2023

GIG Public Warrant Holders may exercise their GIG Public Warrants against payment in cash of £7.00 up to and including 24 August 2023 at 17:40 CEST, which time will constitute the “**Expiration of Public Warrants**” within the meaning of the New Warrant T&Cs (the “**Exercise**”).

If a GIG Public Warrant Holder validly exercises its GIG Public Warrants in the Exercise, such GIG Public Warrant Holder will receive in exchange for each whole GIG Public Warrant validly exercised, one GIG Ordinary Share, at an estimated valuation of £11.655, as well as receiving 2056 GreenBonds in the par value of £5.00. As the 2056 GreenBonds have a par value of £100.0, and no fractions of 2056 GreenBonds will be allotted, 2056 GreenBonds will only be allotted for multiples of 20 GIG Public Warrants

validly exercised by a GIG Public Warrant Holder (in other words, one 2056 GreenBond will be allotted for every 20 GIG Public Warrants validly exercised by a GIG Public Warrant Holder). For any GIG Public Warrant validly exercised by a GIG Public Warrant Holder in excess of a multiple of 20 but not reaching the subsequent multiple of 20, one GIG Ordinary Share will be allotted, but no 2056 GreenBonds will be allotted in respect of any such excess exercised GIG Public Warrants. GIG Public Warrant Holders may sell any such excess GIG Public Warrants or acquire additional GIG Public Warrants on Euronext Amsterdam until close of trading on 24 August 2023 to be able to exercise a multiple of 20 GIG Public Warrants.

For example, if a certain GIG Public Warrant Holder validly exercises a total of 110 GIG Public Warrants, such GIG Public Warrant Holder will receive 110 GIG Ordinary Shares and five 2056 GreenBonds (the number of 2056 GreenBonds based on 110, rounded downwards to the nearest multiple of 20, i.e. 100, and then allotted in a 1:20 ratio).

The settlement of the Exercise by issue of new GIG Ordinary Shares and 2056 GreenBonds is expected to take place on or around 6 September 2023.

Intentions of Board, management and former DCAC Sponsors

The GIG Board, management and former DCAC Sponsors are holders of 316,050 GIG Public Warrants¹ as of the date of this press release.

It is their present intention to exercise these GIG Public Warrants in the Exercise, resulting in an investment of £2,212,350.

RTE International Warrants

RTE International for regulatory reasons can only hold options, rather than shares, unless and until they are appointed as the interconnector operator.

RTE International has effectively paid an option premium of £5.40 per RTEi Warrant to acquire 513,521 GIG Shares at an exercise price of £11.655 per GIG Share (“RTEi Warrants”).

This equates to approximately 3.04% of the pro forma share capital, as of the date of issuance of this Notice. Rather than further dilute shareholders, these RTEi Warrants have been issued from the Global InterConnection Group Management Incentive Plan.

Net Return for the GIG Public Warrant Holders per GIG Public Warrant

The following table summarizes the net return that GIG Public Warrants may be expected to receive in the Exercise and the Redemption.

	Cash payment by GIG Public Warrant Holder	GIG Public Warrant Holder receives per GIG Public Warrant	Net Return
Exercise	£7.00	- One GIG Ordinary Share priced ² at £11.655 - 2056 GreenBonds representing a par value of £5.00	+ £9.655
Cashless Redemption	nil	0.261 GIG Ordinary Share priced ³ at £3.04 ⁽¹⁾	+ £3.04 ⁽¹⁾

⁽¹⁾ subject to rounding downwards to the to the nearest whole number of GIG Ordinary Shares

Instructions for the Exercise

If you wish to participate in the Exercise, you must make this known to your bank and broker. In order for GIG Public Warrants to be validly exercised, **NO LATER THAN 17:40 CEST ON 24 AUGUST 2023:**

- (i) such GIG Public Warrants must be delivered to Van Lanschot Kempen N.V. (“VLK”) as agent to the Company for the GIG Public Warrants held through Euroclear Nederland;
- (ii) payment in full must be made to VLK of £7.00 in cash for each GIG Public Warrant exercised, as well as of any and all

¹ Being 156,250 former Over-Subscription Warrants; plus 159,800 acquired GIG Public Warrants being transferred into their ownership.

² Using the price per GIG Ordinary Share at the Business Combination as an example. There is no guarantee that the GIG Ordinary Shares will be trading at this level at the time of the Exercise.

³ Using the price per GIG Ordinary Share at the Business Combination as an example. There is no guarantee that the GIG Ordinary Shares will be trading at this level at the time of the Exercise.

applicable taxes due in connection with the exercise of those GIG Public Warrants, the exchange of those GIG Public Warrants for the GIG Ordinary Shares and 2056 GreenBonds and the issuance of such GIG Ordinary Shares and 2056 GreenBonds; and

- (iii) a “Warrant Holder Representation Letter” in the form set forth in Appendix 1 of this press release, duly completed and executed by the relevant GIG Public Warrant Holder, must be delivered to VLK at the following email address: kas@vanlanschotkempen.com.

GIG Public Warrant Holders should be aware that the relevant bank or broker may set an earlier deadline for communication by GIG Public Warrant Holders in order to permit the bank or broker to communicate the exercise of GIG Public Warrants to VLK.

GIG Public Warrant Holders should note that they will not be able to withdraw an Exercise of GIG Public Warrants once made.

Redemption of GIG Public Warrants and publication of Redemption Notice

GIG will redeem any remaining outstanding GIG Public Warrants, i.e. the GIG Public Warrants that are not exercised for cash under the Exercise, in accordance with section 6.1 of the New Warrant T&Cs (the “**Redemption**”). In connection therewith, this press release also constitutes a **Redemption Notice** within the meaning of section 6.3 of the New Warrant T&Cs.

In the Redemption, each redeemed GIG Public Warrant will be exchanged for 0.261 GIG Ordinary Share, with the cumulative number of GIG Ordinary Shares held by a certain GIG Public Warrant Holder to be rounded downwards to the nearest whole number of GIG Ordinary Shares (in accordance with the New Warrant T&Cs). Based on an estimated price of £11.655 per GIG Ordinary Share, GIG Public Warrant Holders will receive an estimated £3.04 in value per redeemed GIG Public Warrant (subject to rounding differences).

*For example, if a total of 100 GIG Public Warrants held by a certain GIG Public Warrant Holder are so redeemed, such GIG Public Warrant Holder will receive 26 GIG Ordinary Shares (calculated as: 100 * 0.261, rounded downwards to the nearest whole number of GIG Ordinary Shares).*

GIG Public Warrant Holders are hereby informed that the **Redemption Date** within the meaning of section 6.3 of the New Warrant T&Cs has been set at 24 August 2023 at 17:40 CEST. The record date for the Redemption will be 28 August 2023 17:40 CEST. Settlement of the Redemption by issue of new GIG Ordinary Shares is expected to take place on or around 6 September 2023.

GIG Public Warrant Holders may also elect not to receive their entitlement to 0.261 GIG Ordinary Share in connection with the Redemption. In order to effectuate such election, GIG Public Warrant Holders should make this known to VLK by email to kas@vanlanschotkempen.com by **17:40 CEST on 24 August 2023**. If a GIG Warrant Holder makes such election, such GIG Warrant Holder shall not be entitled to receive any alternative consideration (in cash or otherwise).

GIG PUBLIC WARRANT HOLDERS WHO DO NOT VALIDLY AND TIMELY EXERCISE THEIR GIG WARRANTS IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED IN THIS RELEASE, MAY FORFEIT SUBSTANTIAL VALUE.

TO EXERCISE YOUR GIG PUBLIC WARRANTS, YOU WILL NEED TO TAKE ACTION.

Delisting of GIG Public Warrants

In connection with the Exercise and the Redemption, all GIG Public Warrants will then be delisted from Euronext Amsterdam. The final day on which the GIG Public Warrants will be listed on Euronext Amsterdam will be 24 August 2023.

Admission to Euronext Amsterdam of newly issued GIG Ordinary Shares

The Company will issue new GIG Ordinary Shares in connection with the Exercise and the Redemption. Such GIG Ordinary Shares issued in exchange for GIG Public Warrants will be listed on Euronext Amsterdam. The admission of such GIG Ordinary Shares is expected to take place on 6 September 2023.

Timetable

Event	Expected Date (Time)
Publication of press release in respect of GIG Public Warrant exercise and redemption, including Redemption Notice	11 July 2023
Start of Voluntary Exercise of Warrant	11 July 2023

Last day of trading in GIG Public Warrants on Euronext Amsterdam, end of Redemption notice period and final day of exercise of GIG Public Warrants	24 August 2023 (17:40 CEST)
GIG Public Warrants delisted from Euronext Amsterdam	25 August 2023
Redemption Record Date	28 August 2023 (17:40 CEST)
Settlement of GIG Public Warrants that are voluntarily exercised by issue of new GIG Ordinary Shares and 2056 GreenBonds in the value of £5.00	6 September 2023
Settlement of Redemption by issue of new GIG Ordinary Shares	6 September 2023
Admission of GIG Ordinary Shares issued in exchange for GIG Public Warrants on Euronext Amsterdam	6 September 2023

Risk Factors

GIG Warrant Holders who do not exercise their GIG Public Warrants in the Exercise may receive less return for their GIG Public Warrant.

GIG Warrant Holders should note that (i) their GIG Public Warrants will be redeemed by the Company in the Redemption if they do not exercise their GIG Public Warrants in the Exercise or if they do not take any action, and (ii) the net return per GIG Public Warrant to be received in the Redemption is expected to be significantly lower than the net return to be received in the Exercise. Consequently, the return GIG Warrant Holders will receive for their GIG Public Warrants will differ depending on whether they exercise their GIG Public Warrants in the Exercise or whether their GIG Public Warrants will be redeemed by the Company in the Redemption. GIG Warrant Holders should consider this consequence when deciding whether to exercise their GIG Public Warrants in the Redemption. See also the section “*Net Return for the GIG Public Warrant Holders per GIG Public Warrant*” of this press release.

The net return received upon Exercise or Redemption of GIG Public Warrants may be below the expectations presented in this press release.

GIG Public Warrant Holders who validly exercise their GIG Public Warrants in the Exercise will receive one GIG Ordinary Share and 2056 GreenBonds in the par value of £5.00 in exchange for each GIG Public Warrant so exercised. GIG Public Warrants that are redeemed in the Redemption will be exchanged for 0.261 GIG Ordinary Share per redeemed GIG Public Warrant (subject to rounding).

GIG Public Warrant Holders who receive GIG Ordinary Shares in the Exercise and/or the Redemption will bear the risk of ownership of those GIG Ordinary Shares. The GIG Ordinary Shares have been priced at £11.655 in connection with the Business Combination. There can be no assurance that the GIG Ordinary Shares will trade at £11.655 or higher levels at the time of Exercise or Redemption. Prior to the Business Combination, there has not been a public market for the GIG Target Shares and from the date of completion of the Business Combination through the date of publication of this release the GIG Ordinary Shares have traded significantly below £11.655. For various reasons, both within and beyond the Company’s control, the trading price of GIG Ordinary Shares may be materially below £11.655 at the time of Exercise or Redemption. Similarly, the 2056 GreenBonds received by GIG Public Warrant Holder through the Exercise may decrease in value, for reasons within and beyond the Company’s control. Accordingly, there is a risk that the net return that GIG Public Warrant Holders will receive in Exercise or Redemption will be lower than the expected net returns presented in this press release under the heading “*Net Return for the GIG Public Warrant Holders per GIG Public Warrant*”.

A share price of the GIG Ordinary Shares below £11.655 and/or a decrease in value of the 2056 GreenBonds received by GIG Public Warrant Holder through the Exercise will also cause the difference between the respective net returns for the Exercise and the Redemption to decrease. This may result in the Exercise of GIG Public Warrants becoming less attractive compared to the Redemption of GIG Public Warrants in economic terms. In particular, if the GIG Ordinary Shares will trade below a certain share price level following settlement of the Exercise and the Redemption, the net return for a GIG Public Warrant exchanged in the Redemption will be higher than the net return for a GIG Public Warrant exchanged in the Exercise, based on the Exercise requiring a cash payment by the GIG Public Warrant Holder and the Redemption being a cashless exercise.

GIG Public Warrant Holders should consult their own financial and/or tax advisor for assistance on how this might affect their individual situation and on whether to exercise their GIG Public Warrants in the Exercise.

The broker, bank or other financial intermediary through which GIG Public Warrants are held may set an earlier deadline for communicating an application to participate in the Exercise than 24 August 2023.

The broker, bank or other financial intermediary through which GIG Public Warrants are held may set an earlier deadline for communicating an application to participate in the Exercise than 24 August 2023 and such deadline may differ for each individual broker, bank or other financial intermediary. The Company does not have any knowledge on such deadlines and therefore the GIG Public Warrant Holder should consult its broker, bank or other financial intermediary in this regard.

Any applications to participate in the Exercise not made fully in accordance with the instructions as set out in this press release

and in a timely manner may be invalid.

An application to participate in the Exercise that is not made fully in accordance with the instructions as set out in this press release, may result in an invalid application and ultimately not being able to exercise the GIG Public Warrants under the Exercise (thereby also not receiving one GIG Ordinary Share and 2056 GreenBonds in the value of £5.00), resulting that such GIG Public Warrants will be redeemed under the Redemption. GIG Public Warrant Holders should note that none of VLK, Admina, the Company or any other person is or will be obliged to give notice of any defects, irregularities, omissions, delays or non-receipts in applications of GIG Public Warrant Holders, and that none of them will incur any liability for failure to give any such notice.

Exercise of GIG Public Warrants held in Treasury

2,153,750 GIG Public Warrants held in treasury were exercised for the issue of an equivalent number of GIG Ordinary Shares on 6 July 2023.

Accordingly and as at the date of this press release, there are 4,346,250 GIG Public Warrants in issue.

The GIG Ordinary Shares and GIG Warrants are currently separately listed and traded on Euronext Amsterdam under the ISIN GG00BMB5XZ39 and symbol CABLE:AEX for the GIG Ordinary Shares and ISIN GG00BMB5XY22 and symbol GIGWT:AEX for the GIG Warrants.

A copy of the Shareholder Circular is available on the GIG website (www.globalinterconnectiongroup.com).

About Global InterConnection Group

Global InterConnection Group (“GIG”), comprising Global InterConnection Group Limited and its subsidiaries, is a platform for the manufacturing, development, operation, and ownership of interconnectors and other power transmission assets, with three interlocking divisions: (i) a portfolio of interconnector operating assets and projects; (ii) High Voltage Direct Current (“HVDC”) cable manufacturing to supply grid upgrades and our interconnector projects, and (iii) ancillary services, such as commissioning and overseeing the design, planning and operational management for grids and interconnectors. Interconnectors are power cables connecting different countries' electricity grids, as a means of improving energy security by expediting the transmission of energy internationally from where it is generated to where it is needed.

As the world transitions to a NetZero future, and with recent stark reminders of the importance of energy security, interconnectors are recognised as a central component to countries' energy strategies as interconnected grids are more efficient and able to respond to market stress. As the world transitions towards a NetZero future, growing electricity demand and increased dependence on intermittent power sources requires grids that are strong, flexible, and interconnected.

The nucleus of this platform is the Global InterConnection Group board which comprises: Edmund Truell (Executive Chairman) and non-executive directors Jennie Younger, Luke Webster, Richard Pinnock and Roger Le Tissier; and special advisers: Chris Sturgeon and Kari Stadigh. They oversee Global InterConnection Group's Advanced Cables and Global InterConnectors divisional boards and management, supported by a design, planning and operations division, Global InterConnection Group Services together with expert advisers and partners such as RTE International (the arm of Europe's largest grid operator), Afry, Aecom, and Red Penguin.

Global InterConnectors is buying and building up a portfolio of European interconnectors. Its first project is Atlantic SuperConnection, which is developing a 1,708 km interconnector project, where the technical feasibility work has now been done to build a 1,800 MW interconnector between Iceland and the UK; and a valuable connection agreement secured near Hull, England.

Advanced Cables is developing a 1,600 km/year capacity HVDC cable manufacturing facility in the North-East of England in two phases, with strong support from the UK government.

Further details are available at www.globalinterconnectiongroup.com.

PRESS AND INVESTOR INFORMATION

For more information, please contact:

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disruptive@admina.gg

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APPENDIX 1

WARRANT HOLDER REPRESENTATION LETTER

_____, 2023

[•]

Global InterConnection Group Limited

Van Lanschot Kempen N.V. (“**Van Lanschot Kempen**”)

In connection with our submitting our GIG Public Warrants (as defined below) of Global InterConnection Group Limited (the “**Company**”) in the Exercise, I have represented, warranted, undertaken and agreed to the Company and VLK that:

1. as of the Delivery of the GIG Public Warrants, I am either (i) a “qualified institutional buyer” as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or (ii) not resident or located in the United States;
2. the GIG Ordinary Shares and, if participating in the Exercise, the 2056 GreenBonds to be delivered to me upon exercise of the GIG Public Warrants have not been and will not be registered under the Securities Act and may not be reoffered or resold (a) within the United States, except pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act or (b) outside the United States, in offshore transactions meeting the requirements of Regulation S under the Securities Act, and in the case of (a) and (b) above, in accordance with all applicable securities laws of the states of the United States and other any other jurisdiction. I will comply with such transfer restrictions;
3. I understand that if I am resident or located in the United States, the GIG Ordinary Shares I receive will be “restricted securities” (as defined by Rules 144(a)(3) under the Securities Act) and agree that so long as the GIG Ordinary Shares are “restricted securities”, we will not deposit the GIG Ordinary Shares in any unrestricted depository receipt programme in the United States or for U.S. investors;
4. if I am resident or located in the United States, I will notify any purchaser of the GIG Ordinary Shares of these resale restrictions relating to the GIG Ordinary Shares, if applicable. I accept that the GIG Ordinary Shares are subject to these restrictions and have not accepted any representation or warranty from the Company or VLK as to the availability of Rule 144, Rule 144A or any other exemption from registration under the Securities Act for the sale, resale or transfer of the GIG Ordinary Shares;
5. I have not relied on representations, warranties, undertakings or information, if any, supplied to us by VLK or any of its affiliates. We accept that VLK and its affiliates expressly disclaim any liability in connection with my exercise of the GIG Public Warrants;
6. I understand that these representations are required in connection with the laws of the United States. The Company and VLK are entitled to rely on these representations and we irrevocably authorise the Company and VLK to produce these representations or a copy thereof to any interested party in an administrative or legal proceeding or official inquiry with respect to the matters covered thereby;
7. I am duly authorised to exercise, the GIG Public Warrants under the Warrant T&Cs, enter into the transactions, make all payments and deliveries contemplated under the Warrant T&Cs and perform my obligations thereunder and I have taken all necessary action to authorise such execution, delivery and performance;
8. I will exercise the GIG Public Warrants and make all subsequent payments and deliveries set out in the Warrant T&Cs as principal;
9. Any person representing me in all subsequent payments and deliveries set out in the Warrant T&Cs will be, duly authorised to do so on my behalf;
10. I have obtained all authorisations of any governmental or regulatory body (if any) required in connection with the Exercise and all related payments and deliveries set out in Sections 3.4 and 3.5 of the Warrant T&Cs and such authorisations are in full force and effect;
11. The Exercise and all subsequent payments and deliveries set out in the Warrant T&Cs will not violate any law, ordinance, charter, by-law or rule applicable to us or any agreement by which we are bound or by which any of our assets are affected, any international sanctions introduced in the jurisdictions of the EU, the United Kingdom and the United States; and

12. At the time of transfer of the GIG Public Warrants to VLK I will:
- a. have the full and unqualified right to make such transfer and upon such transfer of GIG Public Warrants the title and the interest of the GIG Public Warrants will be transferred free of any lien (other than a lien granted to the operator of the clearance system through which the GIG Public Warrants are transferred), claim, charge or encumbrance; and
 - b. not be subject to any insolvency proceedings and the transfer of the GIG Public Warrants may not result in commencement of such proceedings under laws applicable to me.

Very truly yours,

By: _____

(Signature)

(Name)

(Institution)

(Address)

(Country)

(Phone)

(email)