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**GLOBAL INTERCONNECTION GROUP LIMITED  
 (“GLOBAL INTERCONNECTION GROUP”, “GIG” or the “Company”)**



**in respect of  
 GLOBAL INTERCONNECTION GROUP Ordinary Shares  
 ISIN Code GG00BMB5XZ39  
 XAMS : CABLE**

**GLOBAL INTERCONNECTION GROUP Public Warrant Holders  
 ISIN Code GG00BMB5XY22  
 XAMS : GIGWT**

**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  
 Warrant Exercise and / or Redemption Instructions**

**31 July 2023**

Holders of Global InterConnection Group Ordinary Shares and Global InterConnection Group Public Warrants should read this release in its entirety and refer also to the Announcement of 11<sup>th</sup> July 2023.

**Exercise of GIG Public Warrants**

The following members of the board, management and Concert Party have given notice of their intention to Exercise their holdings of GIG Public Warrants

- Truell Conservation Foundation 51,328 warrants
- Truell Intergenerational Family Limited Partnership Inc 1,172 warrants
- Disruptive Capital GP Limited 155 warrants
- Kari Stadigh 23,438 warrants
- John Loveless 781 warrants

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

	<b>Cash payment by GIG Public Warrant Holder</b>	<b>GIG Public Warrant Holder receives per GIG Public Warrant</b>	<b>Net Return</b>
<b>Exercise</b>	£7.00	- One GIG Ordinary Share priced <sup>1</sup> at £11.655 - A fraction of a 2056 GreenBond to the value of £5.00	+ £9.655
<b>Cashless Redemption</b>	nil	0.261 GIG Ordinary Share priced <sup>2</sup> at £3.04 <sup>(1)</sup>	+ £3.04 <sup>1</sup>

<sup>1</sup> subject to rounding downwards to the to the nearest whole number of GIG Ordinary Shares

## Redemption of GIG Public Warrants

The following members of the board, management and Concert Party have given notice of their intention to redeem their holdings of GIG Public Warrants in a cashless Redemption:

Cedriane de Boucaud 28,750 warrants  
Clos du Valle Investments Limited 5,313 warrants

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 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@kempen.nl](mailto:kas@kempen.nl).

**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.**

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

- (iv) 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;
- (v) 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@kempen.nl](mailto:kas@kempen.nl).

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](mailto: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.**

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<sup>1</sup> 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.

<sup>2</sup> 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.

## 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, Michael Ridley 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. Global InterConnection Group has signed a memorandum of understanding which paves the way for Advanced Cables to address the shortage of HVDC subsea cable, where demand far outstrips supply and order books are full for several years to come. The partner is then bringing to bear their world-class technology and experience.

Further details are available at [www.globalinterconnectiongroup.com](http://www.globalinterconnectiongroup.com).

### **PRESS AND INVESTOR INFORMATION**

For more information, please contact:

#### **Company enquiries to:**

[chrissie.boyle@globalinterconnectiongroup.com](mailto:chrissie.boyle@globalinterconnectiongroup.com)

or

[Disruptive@admina.gg](mailto:Disruptive@admina.gg)

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#### **Media inquiries to:**

James Culverhouse EQ

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## WARRANT HOLDER REPRESENTATION LETTER

[\_\_\_\_\_], 2023

For the Attention of:

Global InterConnection Group Limited

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

I/We are submitting \_\_\_\_\_ GIG Public Warrants for

Exercise at a cash price of £7.00 per GIG Public Warrant, to receive one GIG Ordinary Share + 2056 Greenbonds to the value of £5.00.

I will transfer the necessary funds on or before 24<sup>th</sup> August 2023 to:

	EuroClear Bank
Sort Code	40-05-15
A/C number	37344096
Directory	All Payees
Payee short name	Kempen
CHAPS details	Kempen re HBK FFC 99546 BIC Code KEMPNL2AXXX

Or *[delete as appropriate]*

Redeem GIG Public Warrants in a ‘cashless exercise’ so as to receive 0.261 Shares per Warrant

In connection with our submitting our GIG Public Warrants (as defined below) of Global InterConnection Group Limited (the “**Company**”), 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 submitted pursuant to 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)

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(Phone)

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(email)