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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  
Listed on Euronext Amsterdam: XAMS: *CABLE*  
and  
ASC Energy plc 2056 Index-Linked Convertible  
GreenBonds (ISIN: NL0015001FMI)  
Advanced Cables plc 2028 Index-Linked Convertible  
GreenBonds (ISIN: NL0015001FN9)  
listed on The International Stock Exchange.**

19<sup>th</sup> June 2025

### **Market Update: Spin-Out Subscription and Forward Capitalisation**

Global InterConnection Group is delighted to announce that SwissASC has received a formal subscription commitment for £21.5 million from the Offerors, The Truell Conservation Foundation and the Truell Intergenerational Family Limited Partnership, a related party transaction, in support of the previously announced Swiss ASC [Spin-Out transaction](#). The subscription is due and payable to ASC Energy Ltd on or before 30<sup>th</sup> August 2025. Swiss ASC is taking on the liabilities of GIG, as well as 80% of the Atlantic SuperConnection project.

Consequently, investors will be able to decide whether to submit RoFR Purchase Requests for settlement 1<sup>st</sup> September 2025 in accordance with the revised timetable set out below. If an investor wishes to submit earlier, their submission will be considered and processed on the basis of settlement three business days after receipt of the RoFR Purchase Request.

Importantly, those investors who have already submitted RoFR Purchase Requests (and Warrant holders electing to exercise), in line with the original timetable, will now have the opportunity to revisit and, if they choose, revise their elections prior to the updated settlement windows.

However, the RoFR subscription price has been revised upwards to reduce the discount for subscriptions received after 19<sup>th</sup> July from 40% of the face value of CLNs, to 65% of the face value of CLNs.

As set out in the Explanatory Note circulated to eligible investors, the issuer reserves the right to reject any RoFR Purchase Request at its sole discretion.

The expected timetable for investors deciding to submit RoFR Purchase Requests for settlement on or before 30<sup>th</sup> August 2025 is as follows:

Final Date for Subscription 27<sup>th</sup> August 2025 (17:00 CEST)  
Closing Date 28<sup>th</sup> August 2025 (17:00 CEST)  
Closing Allocation and Announcement 29<sup>th</sup> August 2025  
Settlement 1<sup>st</sup> September 2025  
Admission of CLNs to TISE 4<sup>th</sup> September 2025

Full details of the offer are available on the TISE: <https://tisegroup.com/market/news/347163>

This funding enables the Spin-Out, capitalises SwissASC to support its next phase of delivery for Atlantic SuperConnection and puts in place the funding for the long term management contract with the Company . The Spin-Out provides a clear pathway to through to Final Investment Decision (FID) for Atlantic SuperConection, and positions GIG to continue its progress on key infrastructure platforms, including our [strategic partnership with Scale 42](#).

## **PRESS AND INVESTOR INFORMATION**

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