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25 January 2023

For Immediate Release

Everest Global plc

("EG" or the "Company")

Conversion of Convertible Loan Notes for Shares

The Company is pleased to announce the conversion (the "**Conversion**") of £300,000 Convertible Loan Notes (the "**Convertible Loan Notes**") for 6,000,000 new Ordinary Shares (the "**Conversion Shares**"). The Conversion Price is 5 pence per share.

The Conversion Price represents a premium of 85 per cent to the closing price of 2.70 pence on 23 January 2023, being the business day prior to agreement of the Conversion. The Conversion is being conducted pursuant to the existing authorities granted to the Directors of the Company at its annual general meeting on 29 April 2022. The Conversion Shares represent approximately 9.25 per cent. of the Company's issued share capital as enlarged by the Conversion Shares.

The purpose of the Conversion is to assist the company in reducing its creditor position.

The holder of the Convertible Loan Notes will also receive two warrants for each Conversion Share. The first such warrant conveys the right to subscribe for a further new ordinary share at an exercise price of 5p ("**5p Warrant**") and the second such warrant conveys the right to subscribe for further new ordinary share at an exercise price of 10p ("**10p Warrant**"). These warrants are exercisable up until 31 December 2024. In total therefore 6,000,000 5p Warrants and 6,000,000 10p Warrants will be issued.

In compliance with Prospectus Regulation Rule 1.2.4, which prohibits the admission of more than 20% of the number of securities already admitted to trading on the Main Market of the London Stock Exchange without a Prospectus, the Company intends to publish a Prospectus in relation to the issue of the Subscription Shares in order to enable those shares to be admitted to trading on the Main Market of the London Stock Exchange in accordance with Listing Rule 14.3.4.

As a result of the issue of the subscription shares, the following is the shareholdings in the company above 3% before and after the subscription, in addition to Directors' shareholding, as far as the Directors are aware, that are required to be disclosed in the Company.

Shareholder	Pre-Conversion Shareholding	Pre-Conversion %	Post-Conversion Shareholding	Post-Conversion %
Golden Nice International Group Limited	13 000 000	22.08%	19 000 000	29.28%
Lynchwood Nominees Limited	8 773 542	14.90%	8 773 542	13.52%
Ms Chen Fangling	6 363 000	10.81%	6 363 000	9.81%
Mr An Xiangyu	6 363 000	10.81%	6 363 000	9.81%
VSA Capital Limited	5 700 639	9.68%	5 700 639	8.79%
Interactive Investor Services Nominees Limited	2 967 857	5.04%	2 967 857	4.57%
Vidacos Nominees Limited ^{N1}	552 599	0.94%	552 599	0.85%

N1 – R Scott, a director, hold his shares in Carimar International Holdings Limited which are held by Vidacos Nominees Limited

The total number of Ordinary Shares in issue with voting rights in the Company will be 64,888,855 (“**Total Voting Rights**”). No shares are held in treasury. The Total Voting Rights figure may be used by shareholders as the denominator for the calculation by which they may determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

The Board of Everest Global is very pleased with the confidence shown in the Company and the management team. The Subscription as announced on the 24 January 2023 and this Conversion assist the company by providing the working capital it needs to fulfil its strategic mandate as well as reduce the creditor position substantially with regard to the Convertible Loan Notes.

For further information, please visit www.everestglobalplc.com or contact the following:

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