

12 August 2025

NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington

Notice Pursuant to Clause 20(1)(A) of Schedule 8 to the Financial Markets Conduct Regulations 2014

Black Pearl Group Limited (**NZX:BPG**) intends to undertake a capital raising comprising of:

- 1 off-market placements to select investors in New Zealand, Australia, Hong Kong, Singapore, and the US to raise approximately NZD\$7 million; and
- 2 a pro-rata 1 for 7.70 accelerated non-renounceable entitlement offer to existing institutional and retail shareholders in New Zealand to raise approximately NZ\$8 million.

(together, the **Offer**).

The Shares issued under the Offer will be of the same class and rank pari passu with all existing shares in BPG quoted on the NZX Main Board.

Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (the **Regulations**), and the Financial Markets Conduct Act 2013 (**FMCA**), BPG advises that:

- 3 BPG is making the Offer to investors in reliance upon the exclusion in clauses 19(1) and 19(1A) of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the Regulations.
- 4 As at the date of this notice:
 - a) BPG is in compliance with the continuous disclosure obligations that apply to it in relation to its quoted ordinary shares; and
 - b) BPG is in compliance with its "financial reporting obligations" (as defined in clause 20(5) of Schedule 8 of the Regulations).
- 5 There is no information that is "excluded information" (as defined in clause 20(5) of Schedule 8 of the Regulations) in respect of BPG.
- 6 The Offer is not expected to have any material effect or consequence on the control of BPG.

For and on behalf of the Board,

Nicholas Lissette,
Director
Black Pearl Group Limited

For further information, please contact nick@blackpearl.com