

5 March 2025

ChallengerX plc

("ChallengerX", "CXS" or the "Company")

Result of AGM, Restoration to Trading, Acquisitions, Issue of Equity, Board Changes and PDMR

ChallengerX (AQUIS: CXS) announces that all resolutions were duly passed at the Company's Annual General Meeting ("AGM") held earlier today. Following the passing of the Resolutions in the AGM, trading in the Ordinary Shares of the Company will resume at 8 am on Thursday, 6 March 2025. First Sentinel Corporate Finance Ltd has been reappointed as the AQSE Corporate Adviser to the Company effective immediately.

Completion of Acquisitions

As announced on 10 February 2025, the Company had entered into three conditional agreements for the acquisition of NYCE International Limited ("NYCE") for £1,600,000, Virya VC Limited ("Virya") for £280,000 and an instance of Reelsoft AB's remote gaming server software ("RGS") and Game Aggregation Platform for £160,000 (together "the **Acquisitions**"). The Company had agreed to satisfy the consideration for the Acquisitions in ordinary shares of £0.001 of the Company ("**Ordinary Shares**") which would be issued at £0.004 each. Thus, in connection with the Acquisitions, the Company would be issuing a total of 510,000,000 Ordinary Shares ("**Consideration Shares**"). In addition, the vendors of NYCE, Virya and the RGS will be subject to lock-in agreements.

Following the passing of resolutions at the AGM held today, the Company has issued the Consideration Shares and the Acquisitions will be completed on the admission of the Consideration Shares to trading on the AQSE Growth Market.

Fundraise and Debt Settlement

Additionally, the Company has completed a fundraising of £483,000 through the issue of 241,500,000 subscription shares ("**Subscription Shares**") at a price of £0.002 per share (the "**Issue Price**") and has converted the £120,000 loan note (announced on 8 January 2025) into equity, by issuing 120,000,000 Ordinary Shares at £0.001 per share ("**Loan Note Shares**").

The Company will also grant warrants in the amount of 1 warrant for each 1 Subscription Share and Loan Note Shares at a price of £0.007, exercisable within 1 year of the date of grant. The Company has granted a total of 361,500,000 warrants to subscribe for new ordinary shares of £0.001 each ("**Warrants**"). Following the issue of the Warrants, the Company has a total of 366,975,850 warrants in issue.

The Company has also obtained the commitment for an additional raise of £50,000 at the Issue Price. The Company will make a further announcement once the funds are received.

Furthermore, the Company has settled outstanding debt by issuing 145,800,000 Ordinary Shares ("**Settlement Shares**") at £0.004 per share and £0.002 per share.

Admission and Total Voting Rights

Application will be made for the Consideration Shares, Subscription Shares, Loan Note Shares, and Settlement Shares to be admitted to trading on the AQSE Growth Market ("**Admission**"). Dealings are expected to commence on or around 11 March 2025.

Following Admission, the Company's total issued and voting share capital will consist of 1,449,880,556 Ordinary Shares. The Company hold 1,546,341 ordinary shares in treasury.

The above figures may be used by shareholders for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Board Changes

The following proposed Board appointments and changes will take effect immediately.

- Harmen Brenninkmeijer and Farzad Peyman-Fard join the Board, respectively, as Executive Chairman and Chief Executive Officer.
- John May and Stuart Adam remain on the board, respectively, as an Independent Non-Executive Director and a Non-Executive Director.
- Lucas Caneda and Nick Martin resigned as directors.

The disclosure according to Rule 4.9 of the Aquis Growth Market Access Rulebook has been made in the announcement dated 10 February 2025.

Harmen Brenninkmeijer, Executive Chairman, commented “We are delighted to announce the relisting of CXS alongside the acquisitions of highly reputable companies and IP that will drive the new strategy in the betting and gaming industry. The Company will continue to look for new and innovative technologies and Artificial Intelligence to work with.”

Farzad Peyman-Fard, CEO, commented, “The synergetic effect of NYCE International and Virya VC provides a leading international product marketplace and advisory network for operators whilst the acquisition of Reelsoft’s aggregation platform and remote gaming system instances will enable the promotion and distribution of innovative game studios and technologies.”

The directors of ChallengerX accept responsibility for this announcement.

For further information, please contact:

ChallengerX plc

Farzad Peyman-Fard, CEO

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First Sentinel Corporate Finance Ltd (AQSE Corporate Adviser)

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PDMR notification

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	City & Westminster Corporate Finance LLP
2	Reason for the notification	

a)	Position/status	PCA of Directors, John May and Stuart Adam	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, UK emission allowance market participant, auction platform or auctioneer		
a)	Name	ChallengerX Plc	
b)	LEI	984500A15FX570FFD891	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: GB00BMD0WG01	
b)	Nature of the transaction	Issue of shares as settlement of existing debt	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.004	23,400,000
d)	Aggregated information <ul style="list-style-type: none"> • - Aggregated volume • - Price 	Aggregated volume	Price
		23,400,000	£93,600
e)	Date of the transaction	05/03/2025	
f)	Place of the transaction	Outside trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	John May
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification/Amendment	Initial notification

3	Details of the issuer, UK emission allowance market participant, auction platform or auctioneer	
a)	Name	ChallengerX Plc
b)	LEI	984500A15FX570FFD891
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: GB00BMD0WG01
b)	Nature of the transaction	Issue of shares as settlement of existing debt
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£0.004
		3,150,000
d)	Aggregated information <ul style="list-style-type: none"> - Aggregated volume - Price 	Aggregated volume
		Price
		3,150,000
		£12,600
e)	Date of the transaction	05/03/2025
f)	Place of the transaction	Outside trading venue

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Farzad Peyman
2	Reason for the notification	
a)	Position/status	Director
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, UK emission allowance market participant, auction platform or auctioneer	
a)	Name	ChallengerX Plc
b)	LEI	984500A15FX570FFD891
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each	

	type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: GB00BMD0WG01
b)	Nature of the transaction	Issue of shares as Director fees
c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£0.002
		50,000,000
d)	Aggregated information <ul style="list-style-type: none"> - Aggregated volume - Price 	Aggregated volume 50,000,000
		Price £100,000
e)	Date of the transaction	05/03/2025
f)	Place of the transaction	Outside trading venue

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Virya Solutions Group Limited
2	Reason for the notification	
a)	Position/status	PCA of Director, Farzad Peyman
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, UK emission allowance market participant, auction platform or auctioneer	
a)	Name	ChallengerX Plc
b)	LEI	984500A15FX570FFD891
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: GB00BMD0WG01
b)	Nature of the transaction	Issue of shares as Consideration

		shares for an acquisition	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.004	56,700,000
d)	Aggregated information <ul style="list-style-type: none"> - Aggregated volume - Price 	Aggregated volume	Price
		56,700,000	£226,800
e)	Date of the transaction	05/03/2025	
f)	Place of the transaction	Outside trading venue	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	Global Chain Limited	
2	Reason for the notification		
a)	Position/status	PCA of Director, Harmen Brenninkmeijer	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, UK emission allowance market participant, auction platform or auctioneer		
a)	Name	ChallengerX Plc	
b)	LEI	984500A15FX570FFD891	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares ISIN: GB00BMD0WG01	
b)	Nature of the transaction	Issue of shares as Consideration shares for an acquisition	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.004	400,000,000

d)	Aggregated information <ul style="list-style-type: none"> • - Aggregated volume • - Price 	Aggregated volume 400,000,000	Price £1,600,000
e)	Date of the transaction	05/03/2025	
f)	Place of the transaction	Outside trading venue	