

# Statement re. Suspension

Fragrant Prosperity Holdings Ltd

22 November 2023

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For immediate release

22 Nov 2023

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Fragrant Prosperity Holdings Limited

("FPP" or the "Company")

## Corporate update

Following the announcement of the signing of a heads of terms with Hi 55 Ventures Limited ("Hi") a UK based fintech business ("Target"), in relation to the potential refinancing of FPP and acquisition of the Target by FPP ("Intended Acquisition") on the 23<sup>rd</sup> March 2023. The Company announces that the exclusivity period under the head of terms has expired and the company has ceased work on the Intended Acquisition.

## Suspension

Although the Company has ceased discussions in respect of a reverse takeover, the Company's shares will remain suspended as the Company has not yet published its audited financial statements for the year end 31 March 2023. Due to delays with the audit process the Company expects to complete the audit and publish its audited annual results within the next six weeks. The Company will provide updates on this as and when appropriate.

*This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.*

ENDS

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