

Golden Rock Global Plc

(“Golden Rock” or the “Company”)

Fundraising and Board Changes

Golden Rock Global (LSE: GCG), a special purpose acquisition company incorporated in Jersey and formed to undertake one or more acquisitions of a target company or business in the fintech sector is pleased to announce a conditional subscription to raise gross proceeds of approximately £200,000.

Subscription

The Company has entered into conditional subscription agreements (the “Subscription Agreements”) with two subscribers (the “Subscribers”) pursuant to which the Company has conditionally agreed to issue and allot 3,175,000 new ordinary shares in aggregate (“Subscription Shares”) at a price of £0.0625 each in the capital of the Company (the “Subscription Price”) to the Subscribers to raise gross proceeds of approximately £200,000 (the “Subscription”). The new ordinary shares will rank pari passu with the Company’s existing issued ordinary shares. The Company intends to allot and issue the Subscription Shares under its existing authorities on a non pre-emptive basis.

The Subscription is conditional on admission of the Subscription Shares to the Official List of the Financial Conduct Authority (“FCA”) and to trading on the Main Market (Standard List) of the London Stock Exchange plc (“LSE”) (“Admission”) and due receipt of the subscription monies from the Subscribers, which are expected to be received within 10 days of the date of the Subscription Agreements having been entered into.

The Subscription Price represents a discount of 51.92 per cent. to the closing mid-price per ordinary share on 22 February 2021. On Admission, the Subscription Shares will represent approximately 16.5 per cent. of the ordinary share capital of the Company in issue.

Ross Andrews, the Company’s Chairman, commented: “These new funds will provide much needed additional working capital for the Company, extending the period in which we are able to continue to seek an acquisition”.

Warrants

The Company further announces that in connection with the Subscription, the Company has executed a warrant instrument constituting 4,055,000 warrants exercisable on a one for one basis into ordinary shares in the capital of the Company at an exercise price of £0.0625 per ordinary share and an exercise period of 2-years commencing on (and including) the date of grant (the “Warrants”). The Warrants are only capable of being exercised upon the Company undertaking a transaction or other corporate event the completion of which would require the publication of a prospectus.

The board of Directors (the “Board”) has approved the grant of 3,175,000 Warrants to the Subscribers, 480,000 Warrants to Ross Andrews and 400,000 Warrants to John Croft.

Application for Admission

The Company will be making its application to admit the Subscription Shares to the Official List of the FCA and to trading on the Main Market (Standard List) of the LSE. Admission is expected to occur by 31 March 2021 at the latest.

Conditional on Admission, the Company's issued ordinary share capital will be 19,175,000 ordinary shares, which may be used by shareholders as the denominator 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 share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Board Changes

The Board further announces that Feng Chen and Bin (“Vivien”) Shi have tendered their resignations as independent non-executive directors of the Company and they will leave the Board with immediate effect.

Mr Andrews commented: “We understand the reasons behind Feng’s and Vivien’s decisions to resign from the Board and I would like to thank both of them for their contributions during their period in office. On behalf of the Board, I would like to wish both of them every success in the future”.

****ENDS****

Enquiries

Golden Rock Global plc

Ross Andrews, Chairman

+44 (0) 1534 733 401