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For immediate release

25 November 2024

Globaltrans Investment PLC

Globaltrans Announces Tender Offer on AIX at USD 4.3 per GDR

Globaltrans Investment PLC (the “**Company**” and together with its consolidated subsidiaries “**Globaltrans**” or the “**Group**”) today announces that “SQIF Capital” JSC (the “**Purchaser**”), acting in its own name, but at the expense and in the interests of Adaptive Capital Limited, a direct subsidiary of the Company, has launched a voluntary on-exchange tender offer to purchase certain eligible GDRs of Globaltrans (ISIN: US37949E2046, special ISIN: US1CCCCCCC0, special ticker: GLTR.BB¹)² as described in the Memorandum (as defined below) (the “**Eligible GDRs**” and the “**Tender Offer**”, respectively).

Highlights

- The Tender Offer launches today with the Offer submission period commencing on 27 November 2024 and is expected to be completed (including the relevant settlements) on 23 December 2024.
- The legal owners of Eligible GDRs as of the Record Date (as defined below) are invited to submit their Offers using the facilities of Astana International Exchange (AIX). Only GDRs that are held through the Central Securities Depository of AIX are eligible for the Tender Offer. Additional eligibility requirements are outlined in the Memorandum.
- The Tender Offer envisages daily settlements.
- An Offer may be submitted by a Holder of Eligible GDRs through a trading member of AIX (a “**Broker**”), except where such a holder is itself a trading member of AIX in which case it does not need to engage a Broker.
- The Tender Offer price has been set at USD 4.3 per 1 GDR, reflecting the weighted average market price of the Company’s GDRs on AIX since trading commenced.
- The Tender Offer will cover up to 26,747,738 Eligible GDRs, representing up to approximately 15% of the Company’s share capital.
- Further information, including the timeline and instructions for participation in the Tender Offer, are described in the memorandum of the Purchaser dated 25 November 2024 and available on the website <https://www.globaltrans.com/investors/tenderoffer/> and through AIX Regulatory Announcement Service <https://aix.kz/issuers/globaltrans-investment-plc-gltr/> (the “**Memorandum**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Memorandum.

¹ Special technical trading code allocated only for the purposes of submitting Offers.

² Special ISIN and special ticker specified above should be used only for the purposes of participation in the Tender Offer and not for any other purpose.

Rationale

Following the Globaltrans' listings restructuring, the Company has received multiple enquiries from GDR holders indicating the need for greater trading liquidity on AIX³ which became a sole organised trading platform for Globaltrans' GDRs.

In view of this fact and certain other circumstances described in the Memorandum, on 22 November 2024, the Board of Directors of Globaltrans passed the resolution to approve the Tender Offer. It is the Board of Directors of Globaltrans assessment that the Tender Offer would be in the interests of both the Holders of Eligible GDRs to participate in the Tender Offer and Globaltrans. In particular, the Tender Offer will:

- provide a liquidity opportunity for those Holders of Eligible GDRs who are willing to sell their securities, but were not able to do so in more than last 30 months due to the suspension of trading of the GDRs on the London Stock Exchange;
- increase liquidity, support Globaltrans capitalisation and enhance its positioning in the public market; and
- allow to satisfy the current deferred investor demand for the sale of Eligible GDRs, enabling their repurchase.

This initiative reflects the Company's commitment to addressing the needs of Holders of Eligible GDRs and Globaltrans by enhancing aftermarket liquidity.

Expected timetable of the Tender Offer

Event	Date
Publication of the Memorandum	25 November 2024
Record date to determine eligibility for participation in the Tender Offer (the " Record Date ")	25 November 2024
Commencement of the Offer Submission Period	11:00 a.m. (Astana time) on 27 November 2024
Offer Submission Period	11:00 a.m. – 3:00 p.m. (Astana time) on any day that is a trading day on AIX until the End of the Offer Submission Period (inclusive)
End of the Offer Submission Period	3:00 p.m. (Astana time) on 23 December 2024
Acceptance of the Offer of the relevant Holder of Eligible GDRs (the " Offer Acceptance Date ")	By 4:30 p.m. (Astana time) on the date of submission of the Offer by the relevant Holder of Eligible GDRs during the Offer Submission Period
The transfer of Eligible GDRs to the Subsidiary and payments under the Transactions	After 4:30 p.m. (Astana time) on the relevant Offer Acceptance Date
Announcement of completion of the Tender Offer	As soon as practicable after completion of the Tender Offer

FURTHER INFORMATION

- <https://www.globaltrans.com/investors/tenderoffer/>
- <https://aix.kz/issuers/globaltrans-investment-plc-gltr>

³ Globaltrans' GDRs were admitted to trading on AIX on 22 October 2024.

ENQUIRIES

Should you have any questions related to the Tender Offer or need assistance, please use the contacts below:

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In addition, even if Globaltrans’ results of operations, financial condition, liquidity, prospects, growth strategies and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments

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