

28 February 2022

Gledhow Investments plc

AQSE: GDH

AGM UPDATE

MARKET PURCHASE

TOTAL VOTING RIGHTS

Gledhow announces further to the Notice of Annual General Meeting (“AGM”) announcement of 21 January 2022, that due to the UK Government's guidelines on working from home having been removed, the AGM on 25 March 2022 will be held as an open meeting to Company Shareholders.

The Company also announces that on 25 February 2022, it bought back 9,949,084 Ordinary Shares of 1p each in the Company, to be held in treasury (“the Buy-Back Shares”), at 1.75 pence per share. The Company used its market purchases authority provided at the 2021 AGM. 2,599,084 of the 9,949,084 Buy-Back Shares will be subject to approval at the forthcoming AGM. The audited results to 30 September 2021 showed total assets less liabilities of approximately £2.7m. The buy-back represents a discount of approximately 38% to the net assets of the Company, as at 30 September 2022.

In accordance with the Financial Conduct Authority's Disclosure and Transparency Rules, Gledhow hereby announces that following the purchase of the Buy-Back Shares, it will have 87,622,344 ordinary shares of £0.01 each (“Ordinary Shares”) in issue, each share carrying the right to one vote. The Company will also have 9,949,084 Ordinary Shares held in treasury.

The above figure of 87,622,344 Ordinary Shares may be used by Shareholders in the Company 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 Financial Conduct Authority's Disclosure and Transparency Rules.

The Directors of the Company accept responsibility for the contents of this announcement.

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