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For immediate release

10 October 2025

## **UNCONDITIONAL MANDATORY CASH OFFER FOR APQ GLOBAL LIMITED ("APQ" OR THE "COMPANY")**

### **Introduction**

On 19 September 2025, Mr Bart Turtelboom announced the terms of an unconditional mandatory cash offer for the entire issued and to be issued share capital of APQ at a price of \$0.01 per APQ Share (the "**Offer**").

Mr Turtelboom and APQ are pleased to announce that the mandatory offer document containing the terms and conditions of the Offer and the procedures for its acceptance (the "**Offer Document**") is being published and posted to the shareholders of APQ today, together with the Form of Acceptance. For information purposes only, the Offer Document will also be sent, or made available, to persons with information rights.

Acceptances of the Offer must be received by 1.00 p.m. (London time) on 31 October 2025, being the first closing date of the Offer. As announced on 19 September 2025, Mr Turtelboom owns APQ Shares representing more than 50 per cent. of the ordinary share capital of APQ in issue. There is no acceptance condition set out in the announcement of the Offer and Offer was unconditional from the outset. As a result, Mr Turtelboom intends to close the Offer without further notice on the first closing date.

The procedure for acceptance of the Offer is set out in paragraph 18 of Part II of the Offer Document and in Parts B and C of Appendix 1 of the Offer Document and, in respect of certificated APQ shares, as further described in the Form of Acceptance.

Subject to certain restrictions relating to persons in Restricted Jurisdictions, the Offer Document, the other documents set out in paragraph 13 of Appendix V of the Offer Document will also be available on APQ's website at <https://www.apqglobal.com/investors/> today and will be available until the end of the offer period.

Further copies of the Offer Document and the Form of Acceptance may be obtained by contacting the Receiving Agent, MUFG Corporate Markets (UK) Limited, Corporate Actions,

Central Square, 29 Wellington Street, Leeds, LS1 4DL or on 0371 664 0321 (or +44 (0) 371 664 0321, if telephoning from outside the UK).

Unless the context otherwise requires or to the extent otherwise defined in this announcement, terms defined in the announcement of the Offer dated 19 September 2025 will have the same meaning when used in this announcement.

**Enquiries**

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Bidder		bart.turtelboom@apqglobal.com	

***Important notices relating to the Rule 3 adviser***

*S.P. Angel Corporate Finance LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and no-one else in connection with the Offer and other matters described in this Announcement, and will not be responsible to anyone other than the Company for providing the protections afforded to clients of S.P. Angel Corporate Finance LLP or for providing advice in relation to the Offer, the contents of this Announcement or any other matter referred to herein. S.P. Angel Corporate Finance LLP has given, and not withdrawn, its consent to the inclusion in the Announcement of the references to its name in the form and context in which they appear.*

***Further information***

*THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED TO, AND DOES NOT, CONSTITUTE OR FORM ANY PART OF, ANY OFFER TO SELL OR ANY INVITATION TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES OR THE SOLICITATION OF ANY VOTE OR APPROVAL IN ANY JURISDICTION PURSUANT TO THE OFFER OR OTHERWISE, NOR SHALL THERE BE ANY SALE, ISSUANCE OR TRANSFER OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW.*

*THE OFFER WILL BE MADE SOLELY BY MEANS OF THE OFFER DOCUMENT AND THE FORM OF ACCEPTANCE, WHICH WILL CONTAIN THE FULL TERMS AND CONDITIONS OF THE OFFER. ANY DECISION OR ACCEPTANCE IN RELATION TO THE OFFER SHOULD BE MADE ONLY ON THE BASIS OF THE INFORMATION CONTAINED IN THE OFFER DOCUMENT AND SUCH FORM OF ACCEPTANCE (IF APPLICABLE). ORDINARY SHAREHOLDERS ARE ADVISED TO READ THE OFFER DOCUMENT AND FORM OF ACCEPTANCE (IF APPLICABLE) CAREFULLY WHEN IT BECOMES AVAILABLE, BECAUSE IT SHALL CONTAIN IMPORTANT INFORMATION RELATING TO THE OFFER.*

*No person has been authorised to make any representations on behalf of the Bidder concerning the Offer which are inconsistent with the statements contained herein, and any such representations, if made, may not be relied upon as having been so authorised.*

*No person should construe the contents of this Announcement as legal, financial or tax advice and any interested person should consult its own advisers in connection with such matters.*

*This Announcement has been prepared for the purpose of complying with English and Guernsey law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of jurisdictions outside the United Kingdom and Guernsey.*

*The Offer will be subject to the applicable requirements of the Takeover Code, the Panel, the Companies Law of Guernsey and TISE.*

*The Bidder will prepare the Offer Document to be distributed to Shareholders. The Bidder urges Shareholders to read the Offer Document carefully when it becomes available because it will contain important information in relation to the Fundraise. Any decisions made in respect of the Offer and related matters should be made only on the basis of the information contained in the Offer Document.*

*The statements contained in this Announcement are made as at the date of this Announcement, unless some other time is specified in relation to them, and service of this Announcement shall not give rise to any implication that there has been no change in the facts set forth in this Announcement since such date.*

### **Overseas Shareholders**

*This Announcement has been prepared in accordance with English and Guernsey law, the Takeover Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside the UK and Guernsey. The release, publication or distribution of this Announcement in, into or from jurisdictions other than the UK or Guernsey may be restricted by law and, therefore, any persons who are subject to the law of any jurisdiction other than the UK or Guernsey should inform themselves about, and observe, any applicable legal or regulatory requirements.*

*The availability of the Offer to Shareholders who are not resident in and citizens of the UK or Guernsey may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the UK or Guernsey should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom or Guernsey to sell their Ordinary Shares pursuant to the Offer, may be affected by the laws of the relevant jurisdictions in which they are located or to which they are subject. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Offer Document.*

*Unless otherwise determined by the Bidder or required by the Takeover Code, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction. Copies*

*of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent (including without limitation by electronic means) in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Offer. Additionally, the Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.*

*The availability of the Offer and the release, publication and distribution of this Announcement in jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons who are subject to the laws of any jurisdiction other than the United Kingdom into whose possession this Announcement comes should inform themselves about and observe any such applicable requirements.*

*Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. Accordingly, copies of this Announcement, the Offer Document, the Form of Acceptance and any other related document will not be, and must not be, directly or indirectly, mailed or otherwise distributed or sent in or into any Restricted Jurisdiction and persons in such Restricted Jurisdictions receiving such documents (including custodians, nominees and trustees) must not distribute or send them in, into or from such jurisdictions as doing so may violate the laws of such jurisdictions and may make invalid any purported acceptance of the Offer by persons in any such Restricted Jurisdiction.*

*The receipt of cash pursuant to the Offer by Shareholders may be a taxable transaction under applicable national, state or local, as well as foreign and other, tax laws. Each Shareholder is urged to consult its independent professional adviser regarding the tax consequences of accepting the Offer.*

### ***Additional information for US investors***

*The Offer is being made for shares of a Guernsey company that is not registered under the US Exchange Act of 1934 (the "**Exchange Act**"). Accordingly, the Offer is subject to the procedural and disclosure requirements, rules and practices applicable in the UK and Guernsey involving a target company incorporated in Guernsey whose shares are admitted to listing on TISE, which are different from those of the United States.*

*The financial information included in this Announcement or that may be included in the Offer Document has been (or will be) prepared in accordance with UK IFRS or EU IFRS and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. Generally accepted accounting principles in the United States differ in certain significant respects from UK IFRS and EU IFRS.*

*The Offer will not be submitted to the review or registration procedures of any regulator outside of the UK and Guernsey and has not been approved or recommended by any governmental securities regulator. The Offer is being made in reliance on the Tier 1 exemption from certain requirements of the US securities laws and is governed by laws, regulations and procedures of a non-US country that are different from those of the United States. Accordingly, the Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments, that are different from those applicable under US domestic tender offer procedures and law. To the extent, if any, that the Offer is subject to the US securities laws, they only apply to holders of Ordinary Shares in the United States and no other person has any claims under such laws.*

*It may be difficult or impossible for US holders of Ordinary Shares to enforce their rights and claims, if any, arising out of the US federal securities laws, since the Company is located in a country other than the United States. US holders of Ordinary Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*

*In accordance with normal United Kingdom practice and pursuant to Rule 14e-5(b) of the Exchange Act, the Bidder or his nominees, or his brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of the Company outside the US, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on The International Stock Exchange website, <https://tisegroup.com/market/companies/APQ>.*

*US Shareholders also should be aware that the transaction contemplated herein (including the receipt of consideration pursuant to the Offer) may have tax consequences in the US and that such consequences, if any, are not described herein. Each Shareholder is urged to consult his or her independent professional advisor immediately regarding the tax consequences of acceptance of the Offer applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.*

### ***Publication of this Announcement and availability of hard copies***

*A copy of this Announcement and the display documents required to be published pursuant to Rule 26.1 and Rule 26.2 of the Takeover Code will be available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) on APQ's website at <https://www.apqglobal.com/investors/> by no later than 12.00 noon (London time) on the first Business Day after the date of this Announcement and will be available until the end of the Offer Period.*

*Neither the content of APQ's website nor the content of any websites accessible from hyperlinks on such website (or any other websites) are incorporated into, or form part of, this Announcement nor, unless previously published by means of a Regulatory Information Service, should any such content be relied upon in reaching a decision regarding the matters referred to in this Announcement.*



*In addition, in accordance with Rule 30 of the Takeover Code, a hard copy of this Announcement and any information incorporated by reference in this Announcement may be requested by contacting the Company on +44 (0)1481 812400 or at Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH, United Kingdom.*

*Shareholders may also request that all future documents, announcements and information to be sent to them in relation to the Offer should be in hard copy form.*

*The Offer is subject to the provisions of the Takeover Code.*

### ***Rounding***

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.*

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