



V E A T I V E

18 January 2023

**Veative Group Plc
(formerly Dev Clever Holdings Plc)**

(“Veative” the “Group” or the “Company”)

The Board of Veative Group Plc, the global immersive education technology group, is pleased to announce the admission of its ordinary shares to trading on Asset Match ahead of its first auction.

It is intended that the first auction in the Company’s ordinary shares will be held in February 2023, followed by another auction in March 2023.

Thereafter, auctions are expected to be held every quarter.

More information, including exact auction dates and details on how to buy and sell, are available on the company profile [page](#).

The Directors and key management of the Company are:

Ankur Aggarwal (Chief Executive Officer) *
Timothy Heaton (Chief Operating Officer) *
Christopher Jeffries (Executive Director) *
Chantal Forrest (Independent Non-Executive Director) *
Truett Tate (Independent Non-Executive Director) *
Feilim McCole (Chief Financial Officer)
Ankita Dabas (Chief Growth Officer)

*- Director of the Company

Registered office:

Ventura House, Ventura Park Road, Tamworth, Staffordshire, B78 3HL

Ankur Aggarwal, Chief Executive Officer of Veative Group Plc, commented:

“The Board was keen to ensure that, following the de-listing of the Company’s shares from the Standard List of the Main Market of the London Stock Exchange, it had put in place suitable alternative arrangements to enable its shareholders to trade their ordinary shares via an effective secondary market facility.

“We are therefore very pleased to be working with Asset Match as a means of providing ongoing liquidity for our shareholders.”

1. Company Description

The Company is the parent of a dedicated international education technology (Ed-Tech) group with the delivery of impactful immersive content at its core.

It has operations in Stafford, United Kingdom and in India, where it has established a specialist content development centre in Noida, UP. and operates through strategic partnerships and distributor and reseller arrangements in a number of markets internationally.

2. Strategy and Prospects

The Group's operations are focused on the provision of:

- (i) immersive learning delivered in VR, WebXR and AR formats to enhance and improve learning outcomes for students leveraging the Group's position as the owner of an extensive library of interactive immersive learning content with users in over 25 countries and delivered through strategic partners such as Lenovo and an international reseller network;
- (ii) career discovery offerings to support students and teachers that are primarily delivered through Launch My Career, an innovative career discovery focused platform for young people, launched in India and being rolled out to schools in the NISA association of c.100,000 budget private schools of with a version tailored to the UK and US market in development for 2023; and
- (iii) immersive experiences delivered through the Group's "Future of Work" that allow enterprises to (a) showcase their organisations and offerings in a revolutionary career metaverse to school-going students and (b) offer immersive learning and development content for professional or workplace training, enabling tomorrow's workforce, and augmenting their ability to visualise and conceptualise, thereby greatly enhancing productivity and workplace harmony. The Future of Work leverages the Group's history and in-house capabilities in delivering immersive content.

The Group's strategy for delivering revenues from immersive learning and career success is primarily to grow the number of active users through its international master distributor and reseller network, strategic relationships such as Lenovo and NISA and key school and enterprise engagement initiatives such as the Career Metaverse and National Careers Challenge in the UK.

The Group is focused on accelerating the roll out of its offerings to enhance the Group's rate of market penetration and utilisation of its position in the relevant markets.

This is being achieved by:

- expansion of its international distributor and reseller network;
- taking advantage of the opportunity to customise its products for roll out into further geographies in line with Lenovo's global ambitions;
- collaborating with NISA to extend the adoption of Launchmycareer.com and exploring other opportunities to expand the user base more widely across the Indian sub-continent;
- expanding enterprise business globally through metaverse and AR/VR learning and development solutions; and

- in due course adapting the Group's platforms for additional verticals including primary education and young people who have fallen out of education and training.

Overall, the Directors believe that the enlarged group has the potential to transform the way the world educates, trains, and prepares young people for the world of work and has created a significant first mover advantage having developed and established its content and platforms for immersive learning and career discovery.

It has significantly de-risked and paved the way for rapid entry into new markets with the ability to on-board significant numbers of users quickly through the creation of an international master distributor and reseller network and its exclusive, strategic partnerships with NISA and Lenovo.

3. Board of Directors and Senior Management

Biographies of the Directors and Senior Management are set out below:

Ankur Aggarwal - Chief Executive Officer

For over 15 years, Ankur has successfully led several companies in the US, India, and Singapore. His entrepreneurial journey started when he founded an education technology company in 2008, called Piron Education, with operations in New York and India. Under his leadership, the company won, and delivered upon, several multi-year deals with leading institutions and global corporations, including Rackspace, Pearson, Genpact, AthenaHealth, West Coast University, and more.

In 2016, Piron Education formed a joint venture with a leading Middle East education entity, Almotahida Education Group, establishing Veative Labs in Singapore. Under Ankur's leadership, this joint venture consisted of a multi-million dollar investment to create the world's largest VR content library for education. This has since been commercialized in more than 25 countries by bringing resellers and strategic partners on board, including Douglas Stewart in the US, and Lenovo, globally. Ankur holds a bachelor's degree in Electronic Design Technology from Northumbria University, UK.

Christopher Jeffries – Executive Director

Chris started his career in commercial radio and successfully performed various roles from Commercial Director, Group SPI Director to Group Managing Director working for media brands such as Capital and MMI. Towards the end of that part of his career, Chris focused on introducing the adoption of digital into the media portfolio and, as a result, developed an invaluable client network across multiple sectors and reputation for integrating innovative technology into consumer-focused campaigns.

In 2007 Chris established his own agency to capitalise on his previous success and to target brands and educators directly to help them adopt digital as part of their overall marketing objectives. Chris founded DevClever Limited in 2013 to exploit emerging opportunities in immersive customer experiences through the application of mobile technology and networking products and is the architect behind some of the Group's development frameworks and communication tools.

Timothy Heaton - Chief Operating Officer

Tim joined the Company as COO and CSO in October 2019, after serving as Business Development Director for EMEA at Oracle, and was appointed as an Executive Director of the Company in May 2020. Tim has over 30 years' experience in digital transformation businesses, developing products and

professional services, driving sales, operational efficiency and expansion in growth environments including developing and selling software as a service (SaaS) platforms globally.

In the course of his career, Tim has developed an in-depth operational understanding of the global retail, hospitality, sports and leisure sectors as well as EPOS and Enterprise technology platforms and solutions gained from his earlier roles which included Head of Central Operations at Boots Do It All, Retail Software Solutions Director at Wincor Nixdorf, and Director of Sports and Entertainment Solutions at Oracle.

Chantal Benedicte Forrest – Independent Non-Executive Director

Chantal is a governance expert and an experienced director, company secretary and trustee. She is a member of the Boards of Together Housing Group Limited and Together Housing Association Limited and is Chair of the Together Group's Remuneration and Governance Committee. Between 1993 and 2001, Chantal served as Legal Manager & Assistant Company Secretary for Yorkshire Electricity Group Plc, where she was appointed as a Director of the Share Scheme Trustee Company and managed all major legal issues. Between 2002 and 2008, Chantal served as Company Secretary and Legal Counsel for WBB Minerals (now Sibelco UK) and was appointed director of the company and a trustee of its pension scheme. Between 2008 and 2014 she served as Company Secretary & General Counsel for Electricity North West, where she was part of the executive management team.

Her most recent role, between 2014 and 2018 was serving as Group Company Secretary for Yorkshire Water Services Ltd / Kelda Group, where during her tenure she managed company secretarial, pensions, legal, insurance, GDPR and governance matters within the group and was a member of the Kelda Management Team. Chantal served as a Governor of Greenhead College for seven years and was Chair of the Governors' Health and Safety Committee.

She is a corporate solicitor, is admitted as an attorney to the State Bar of California and as a barrister to the Bar of New South Wales, Australia.

Truett Tate – Independent Non-Executive Director

Truett has had a distinguished and global career spanning five decades in predominantly banking and finance in highly regulated international environments. He has served on the Boards of Lloyds Banking Group PLC and was Chairman of Lloyds Development Capital (LDC). He most recently retired as Chairman of QBE NA - the insurance conglomerate and was previously CEO, at the Australia New Zealand Banking Group (ANZB) for North America, Europe, Japan and Korea.

He currently serves as Chairman of Reference Point (Management Consultancy), The Ellig Group (Executive Search), Thinkably (Edtech) and TLC Lions (Corporate Culture Consultancy), as well as other academic, association and charitable institutions. Previously, he served with a number of large international businesses including as Chairman of Arora International, the UK-based hotel and property Group and Board Member of Towergate and Virgin Group. Truett additionally holds positions on the Boards of several not-for-profit organisations / charities.

Feilim Patrick McCole – Chief Financial Officer

Feilim is a highly experienced finance professional with significant experience in advising and managing UK public companies. After qualifying as a chartered accountant in the audit department of Ernst & Young in Dublin he worked for Wassall plc (a then FTSE 250 company) in London and subsequently spent nearly six years in the corporate finance advisory teams of Arthur Andersen and

Deloitte in London predominantly advising on regulated corporate finance transactions with UK listed companies including Class 1 transactions, AIM flotations, regulated takeovers and also advised companies on shareholder communications and compliance with the Listing Rules, AIM Rules and the Takeover Code.

Since 2010, he has held senior finance roles with a number of companies including AH Medical Properties plc and Independent Resources plc and has been involved with a number of listed UK equity market projects. He holds B.Comm (Hons) and Masters in Business Studies degrees from University College Dublin.

Ankita Dabas – Chief Growth Officer

Ankita has significant experience in marketing and strategic planning, in particular for consumer focused internet based businesses. She was a Co-Founder and CEO of FabFurnish.com, a leading Indian online home store and has been involved with a number of other start-ups and growth capital ventures.

She has a diverse range of experience in venture capital, private equity and investment banking with leading private equity fund, AIF Capital and investment banks including J P Morgan and Merrill Lynch. She holds a Master’s Degree in Business Administration from University of Rochester, New York and a B.A Economics degree from Shri Ram College of Commerce, Delhi.

4. Share capital and significant shareholders

As at 18 January 2023, the Company’s issued share capital consisted of 847,708,200 ordinary shares with a nominal value of 1p each, each share having equal voting rights.

The ordinary shares are not admitted to any trading on any exchange or trading platform other than Asset Match, having exited the Standard List of the Main Market of the London Stock Exchange effective 18 January 2023.

The Company has been notified that the following shareholders are interested in 3% or more of its issued share capital:

Name of shareholder	Number of Ordinary Shares	Percentage Holding
Veative Labs Pte Limited	225,000,000	26.54%
CM Jeffries	152,114,069	17.94%
Dr David von Rosen-von Hoewel / Sitius Limited	83,130,000	9.80%
Asimilar Group Plc / Intrinsic Capital	70,000,000	8.25%
Christopher Akers	45,435,000	5.35%

5. Financial statements

The Company’s latest Interim Report and Accounts for the six months to 30 April 2022 can be accessed on the company profile [page](#).

6. Legal and Arbitration Proceedings

During the 12 months preceding the date of this document, neither the Company nor any of its subsidiaries has been engaged in or is currently engaged in any litigation or arbitration proceedings which have or may have had in the recent past a significant effect on the financial position of the Company and so far as the directors are aware, there are no such proceedings pending or threatened by or against the Company or any of its subsidiaries

Responsibility Statement

The directors of the Company, as set about above, accept responsibility for the information contained within this document. To the best of the knowledge and belief of the directors (who have taken reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information

REMINDER:

It is intended that the first auction in the Company's shares will be held in February 2023 with another auction in March 2023.

Thereafter, auctions will be held at regular intervals.

More information, including exact auction dates and details on how to buy and sell, will be provided in due course.

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