

21 December 2023

Mindflair plc

("Mindflair" or the "Company")

Placing to raise £730,400

Mindflair plc (AIM: MFAI), the company investing in next generation technology focused on AI, announces that it has raised gross proceeds of £730,400 (the "Placing") through the issue of 91,300,000 new ordinary shares of 0.25 pence in the Company (the "Placing Shares") at a price of 0.8 pence per share (the "Placing Price").

The Placing Price represents a 30% discount to the closing mid-market price of 1.15 pence on 20 December 2023.

Background to the Placing

The Company is seeing an increased volume of new opportunities and therefore the Board believes that it is important to have funds available to take advantage of investment opportunities as they arise.

Admission

Application will be made to the London Stock Exchange to admit the Placing Shares to trading on AIM ("Admission"). Admission of the new ordinary shares is expected to occur on or around 9 January 2024. The Placing Shares will rank *pari passu* with the existing ordinary shares.

Total Voting Rights

For the purpose of the Disclosure and Transparency Rules, following Admission, the enlarged issued share capital of the Company will comprise 274,256,642 ordinary shares of 0.25 pence each. The above figure 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 Company, under the Disclosure and Transparency Rules.

Nicholas Lee, Director of Mindflair, commented:

"We are pleased that we have been able to raise new funding in difficult markets in order to continue to pursue our strategy. We believe this is a very exciting time for the Company and we are seeing a number of attractive investment opportunities. Furthermore, our change of name and launch of our new website now clearly reflect and highlight the current focus of the Company which provides listed equity investors with exposure to a portfolio of AI technology companies."

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement. The person who arranged for the release of this information is Nicholas Lee, a director of the Company.

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Notes to Editors**About Mindflair plc**

Mindflair plc (AIM: MLAI) is an investment company providing investors with access to a portfolio of next generation technology businesses focused on AI with significant growth potential.

The Company is building an investment portfolio of high-tech businesses across areas such as Artificial Intelligence, Internet of Things, Cyber Security, Machine Learning, Immersive Technologies and Big Data, which the Board believes demonstrate evidence of traction and the potential for exponential growth, due to increasing global demand for development in these sectors.

For further information, visit is <http://www.mindflair.tech/>.