

A letter from the Chairman  
of  
Cindrigo Holdings Limited

29<sup>th</sup> October 2024

Dear Shareholder

**The Open Offer made 3<sup>rd</sup> October 2024 (the "Offer")**

I write to update you on the Offer that was to close on the 24<sup>th</sup> October 2024 and the progress being made by the Company.

To date, circa £10.4m has been committed under the Open Offer and a pre-IPO placing, including £2.4m from subscribers other than Danir AB. The sum of £2.4m is slightly below the targeted £3m. It has become apparent that there are shareholders who were not aware of the Offer and some who wished to subscribe but missed the subscription deadline, as well as in some cases problem (delays)with international transfers.

In the circumstances the Board of Directors of the Company have resolved to extend the Offer until 5.00GMT on 15<sup>th</sup> November 2024 (the" Closing Time"). If you have problem with the transfer, please contact us and we will help, also if you wish to subscribe or increase your subscription, please submit the Subscription Agreement to [2024@cindrigo.com](mailto:2024@cindrigo.com). If you do not have a subscription agreement or the Offer these can be downloaded from the Company's website under News or by contacting the Company at [ADD@cindrigo.com](mailto:ADD@cindrigo.com).

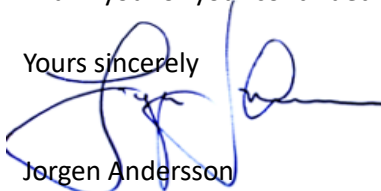
To enhance the cashflows of the Company, it is negotiating the rescheduling of some financial commitments. Some of this rescheduling has been completed and the Company remainder will be concluded shortly.

The subscriptions received to date and that hopefully will be forthcoming following this letter will enable the repairs to the Kaipola Plant to be completed without delay and enable commercial operation of the Kaipola Plant to commence. This with the provision of an unqualified working capital statement should enable the Company to apply to admit the shares of the Company to trading on the London Stock Exchange by the turn of the year.

Given the extension of the Offer the allotment and issue of new shares pursuant to the Offer will be made after the revised Closing Time.

Thank you for your continued support

Yours sincerely



Jorgen Andersson  
Chairman  
Cindrigo Holdings Limited