

WATERLOO INVESTMENT HOLDINGS LIMITED

Update on Implementation of Notification Procedure

February 1, 2023 – Waterloo Investment Holdings Limited (the "**Company**" or "**WIHL**") today announces that further to the announcement on December 2, 2022 relating to the Notification Procedure, the Company has today sent the Third Notification. Defined terms used in this announcement have the meaning ascribed to them in the Articles.

In accordance with the Articles, any Shareholder who does not respond to any of the Notifications issued pursuant to the Notification Procedure shall be deemed to be a Non-Respondent Shareholder. Under Article 24.3, the Company is entitled to acquire and cancel the shares of any Non-Respondent Shareholder.

The Company intends to exercise this right and will acquire the shares of all Non-Respondent Shareholders who have not responded to any of the Notifications on February 28, 2023. In order to ensure that shareholders are not deemed to be Non-Respondent Shareholders they must respond to any of the Notifications by February 21, 2023.

Shareholders can respond to the Notifications by completing the form appended to the Notifications and by either mailing it to the Company's Share Registrar, Link Group, at 10th Floor, Central Square, 29 Wellington Street, Leeds, United Kingdom, LS1 4DL, or by emailing it to the Company Secretary, Mr. Abner Peralta at wihlcosec@gmail.com.

A copy of the Third Notification and the form are also available via the Company's website: <https://www.wihl.com>.

A further announcement will be released by the Company on or around March 1, 2023 detailing the outcome of the Notification Procedure.

For further information contact:

Waterloo Investment Holdings Limited at 101 Governors Road, Leeward, Providenciales, Turks & Caicos Islands, B.W.I. or complete the relevant form at Company's website <http://www.wihl.com>.