

10 May 2023

**CRUSHMETRIC GROUP LIMITED**  
**("CRUSHMETRIC" or "the Company")**

**Issue of Convertible Bond**  
**and**  
**Update on Supplier and Distributor Dispute**

CRUSHMETRIC Group Limited announces that it has entered into an unsecured convertible bond agreement (the "Bond") with Sky Solar HK Investments Limited (the "Investor"). The Investor subscribed in cash for the Bond for a principal amount of USD\$1,000,000 (approximately £790,400) (the "Principal Amount"). The Coupon will be at 10% and calculated on an annualised basis.

The Bond, at the election of the Investor, may be converted into ordinary shares (the "Underlying Shares") or redeemable according to the term sheet that is summarised below.

The proceeds of USD\$1,000,000 from the issue of the Bond will be used for general working capital purposes.

Convertible Bond principle terms:

Instrument and Underlying Shares:	The Bond, when convertible into the Underlying Shares, will rank <i>pari passu</i> with all outstanding ordinary shares of the Company.
Maturity Date:	Three years from the date of receipt of the Principal Amount.
Coupon:	Ten percent (10%) per annum which shall be payable by the Company annually in arrears after receipt of the Principal Amount.
Conversion Price:	The Bond shall be convertible into the Underlying Shares at a Conversion Price of GBP 0.2 per share where 50% of the Bond can be converted within the first year at the discretion of Investor, 25% of the Bond can be converted in the second year at the discretion of the Investor and the rest of 25% can be converted on the Maturity Date at the discretion of Investor.
Redemption:	At Maturity, if not already converted into the Underlying Shares.

Redemption Price: Unless previously redeemed, converted, or purchased and cancelled, the Company will redeem the Bond at its Principal Amount together with any accrued and unpaid interest thereon on the Maturity Date.

#### Dispute Updates

The Company announces that, further to the announcement of 28 January 2022 and 3 May 2022, its subsidiary, Star Collaboration (Guangzhou) Limited ("Star C") has signed a settlement agreement with the supplier in full and final settlement of the second legal proceeding, whereby Star C will pay a total of approximately £68,600 (equivalent to approximately RMB600,000).

Separately, the Company also announces, further to the announcement of 3 December 2021, that its subsidiary, Star Collaboration (Guangzhou) Limited ("Star C") will continue to engage lawyers to recover the outstanding debt of approximately RMB2,500,000 (equivalent to approximately £286,000) from the distributor. A civil judgement awarding RMB2,500,000 in the Company's favour, was decided, although the Company is still trying to recover these funds from the supplier.

The Directors of the Company accept responsibility for the contents of this announcement.

For further information, please contact:-

CRUSHMETRIC Group Limited

ONG Ban Poh Michael - Chief Executive Officer

Lilian Lo – Acting Chief Financial Officer

Tel: +852 2110 4221

AQSE Growth Market Corporate Adviser

PETERHOUSE CAPITAL LIMITED

Guy Miller

Mark Anwyl

Tel: +44 (0) 20 7469  
0930