NEWS RELEASE

Update on Fundraising with AXIS &Corporate Matters

2024-10-18

RNS Number : 8313I
Woodbois Limited
18 October 2024

18th October 2024

Woodbois Limited

("Woodbois", the "Group" or the "Company")

Update on Fundraising with AXIS and Corporate Matters

Woodbois Limited ("Woodbois" or the "Company") provides the following update following its previous announcement regarding the fundraising conducted in partnership with AXIS.

As a result of the recent suspension of the Company's shares from trading on AIM, AXIS has consulted its investors to assess their continued commitment to the investment round. Following these consultations, a number of investors expressed confidence that the situation would be resolved and that trading would resume, while others adopted a more cautious approach, either postponing their investments or reducing the amounts they initially intended to invest.

Despite this, the Company is pleased to confirm that it has successfully raised £484,400 (before expenses) through the issuance of 173,000,000 new ordinary shares at a price of 0.28p per share. Woodbois extends its sincere gratitude to all participating investors for their continued trust in the Company during this period of transition.

Following the issuance of these voting ordinary shares, the Company's total share issued capital will be 4,722,988,873 ordinary shares, which will consist of 4,118,856,726 voting ordinary shares, 19,138,147 treasury shares and 585,000,000 non-voting ordinary shares. The aforementioned figure of voting ordinary shares may be used by shareholders in the Company 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 Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

The number of total shares and voting will change as the issue was lower than the planned approx 360million.

Furthermore, Woodbois is in advanced discussions with a new Nominated Adviser ("NOMAD") and is actively working to appoint Independent Non-Executive Directors to its Board of Directors. These appointments will further enhance the Company's governance framework.

We will continue to keep shareholders updated as we progress with these important steps towards stabilizing and strengthening the Company.

For further information, please contact:

Woodbois Limited
Guido Theuns, Executive Chair & CEO
Johannes Bloemen, CFO
+ 44 (0)20 7099 1940

Novum Securities (Joint Broker)
Colin Rowbury, Jon Bellis
+44 (0) 20 7399 9427

Axis Capital Markets Limited (Joint Broker)
Ben Tadd, Lewis Jones
+44 (0) 203 026 0449

Website: **www.woodbois.com**

About Woodbois Limited

Woodbois Limited is a vertically integrated forestry company, focused on the production, processing, and trading of sustainable timber and related products.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact **rns@lseg.com** or visit **www.rns.com**.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our **Privacy Policy**.

END

IOEBSBDGIUBDGSI