

RNS Number : 9582J
Pires Investments PLC
22 August 2019

**Pires Investments plc
("Pires" or the "Company")**

Statement re Media speculation

The Company notes the recent speculation in the media and it has been made aware that an advanced copy of a proposed revision of its AIM Rule 26 website, which was in development, was inadvertently published on the Company's website. This has now been corrected.

The Company confirms that it is considering an amendment to its investment policy allowing it to also invest in technology companies. The details of a potential investment into Sure Valley Ventures ("SVV"), a venture capital fund focused on investing in the software technology sector, are actively being considered by the Board.

Furthermore the Board is considering a potential placing, which would not be conditional on the proposed investment in SVV.

SVV currently has a portfolio of ten companies at different stages of development and specifically focused on augmented reality ("AR") /virtual reality ("VR"), artificial intelligence ("AI") and Internet of Things ("IoT") sectors. The SVV portfolio currently comprises of VR Education Holdings plc (a virtual reality education platform); Wia (an IoT developer platform), Warducks (a AR/VR games studio); NDRC (an EU accelerator); Artomatix (an AI platform which automates 3D content for AR/VR, AAA games and movies); Nova Leah (cyber security and protection for medical devices); Admix (a fully programmatic monetisation platform for AR and VR); VividQ (software framework for real time holographic 3D display); and Ambisense (an enabler of real time continuous monitoring of gas at industrial sites).

The investment in SVV would be subject to approval by the Board and shareholders of the amendment of the Company's investing policy at a forthcoming annual general meeting. However, there can be no certainty that a placing will occur on terms favourable to the Company and that shareholders would vote in favour of the Company's to be potential change in investment policy.

A further announcement will be made in due course.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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