

**Inqo Investments Limited**  
**Press release at 20 March 2023**



**Inqo announces the raising of US\$ 1 million in shareholder funding**

Company Registration Number 1998/024741/06	Share Code INQO	ISIN Number ZAU 000014391
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Inqo Investments Limited (INQO) the ASQE Exchange listed social impact investment company is pleased to announce that it has raised gross proceeds of US\$1 million through the signing of a Convertible Loan Note (CLN) with a new investor in the shares of Inqo.

In terms of the signed CLN the investor will have the option to convert the zero coupon note at any time at a 5% discount to the previous day's closing share price from 1 March 2023 to 28 February 2024 and at a 10% discount to the previous day's closing share price from 1 March 2024 to 28 February 2025. When converted the shares will rank pari-passu with the Company's existing Ordinary Shares.

The net proceeds of the CLN will be used for working capital and to execute a range of new investment opportunities that Inqo have identified for potential investment in businesses in sub-Saharan Africa which have a positive impact on the environment and the poor. This includes the current Conservation and Rural Enterprise (CARE) project in the Budongo Forest, Uganda where a luxury tented lodge is being built plus a number of joint-venture enterprises that are being initiated.

**Enquiries**

Inqo Investments Limited  
Chris Bertie, Chief Financial Officer and  
Chief Operating Officer

Tel: +27 (0)83 625 4069

Hobart Capital Markets LLP  
ASQE Exchange Corporate Advisor and Broker  
Dr Wang Chong

Tel: +44 (0)20 7070 5666

**About Inqo Investments Limited**

"INQO" ([www.inqo.co.za](http://www.inqo.co.za)) is a South African based social impact company listed on the London Aquis Stock Exchange. It makes strategic acquisitions and investments in businesses designed to tackle poverty and provide employment, products and services to the poor in Low Income Countries (LICs).