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17 June 2022

Randall & Quilter Investment Holdings Ltd

Posting of Circular and Notice of General Meeting

Randall & Quilter Investment Holdings Ltd. (AIM:RQIH) (“**R&Q**” or the “**Company**” and, together with its subsidiary undertakings, the “**Group**”) is pleased to confirm that, further to the Company’s announcements on 13 June 2022 and 14 June 2022, a Circular, including the notice of General Meeting and full details of the Open Offer, has today been posted. A copy of the Circular will be available shortly on the Company’s website.

The Company announced on 14 June 2022 that it had conditionally raised gross proceeds of approximately \$125 million¹ (£103 million) through the Placing, Direct Subscription and Management Subscription at the Issue Price of 105 pence per New Ordinary Share.

Open Offer

In order to provide Qualifying Shareholders who do not take part in the Placing with an opportunity to participate in the Fundraise, on the terms and subject to the conditions set out in the Circular (and, in the case of Qualifying Non-CREST Shareholders, the Application Form), the Company is providing Qualifying Shareholders with the opportunity to subscribe for Open Offer Shares, to raise up to \$8 million on the basis of:

1 Open Offer Share for every 44.48458 Existing Ordinary Shares held by a Qualifying Shareholder on the Record Date

Qualifying Shareholders may subscribe for Open Offer Shares in proportion to their holding of Existing Ordinary Shares on the Record Date. Qualifying Shareholders subscribing for their full entitlement under the Open Offer may also request additional Open Offer Shares under the Excess Application Facility up to the total number of Open Offer Shares available under the Open Offer. The Open Offer is not underwritten and no prospectus will be published in connection with the Open Offer.

The full terms and conditions are contained in the Circular and, in the case of Qualifying Non-CREST Shareholders, the Application Form, which have today been posted to Shareholders and will be available shortly on the Company’s website at <https://www.rqih.com/investors/shareholder-information/shareholder-notices/>.

The expected timetable of principal events relating to the Open Offer is set out in the Circular and the Company’s announcement on 14 June 2022.

The New Ordinary Shares will not be made available to the public except under the terms of the Open Offer. Subject to certain exceptions, the Open Offer will be made to Qualifying Shareholders with registered addresses in, or who are resident in or citizens of, the United Kingdom.

General Meeting

The General Meeting is to be held at 71 Fenchurch Street, Ground Floor, London EC3M 4BS at 2.00 p.m. on 11 July 2022, where the resolutions will be proposed to seek authority to issue and allot the New Ordinary Shares under the Conditional Issuance.

Capitalised terms used, and not defined elsewhere, in this announcement shall have the meaning given to them in the announcement on 13 June 2022 regarding the proposed Placing to be conducted by way of the Bookbuild, save where the context requires otherwise.

Notes:

(1) *Based on a GBP/USD exchange rate of 1.2169, sourced from Bloomberg as at 13 June 2022.*

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No action has been taken by the Company, Barclays Bank PLC ("Barclays"), Numis Securities Limited ("Numis" and, together with Barclays, the "Joint Bookrunners") or any of their respective affiliates, or

any person acting on its or their behalf that would permit an offer of shares or possession or distribution of this Announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this Announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, such restrictions.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the “Securities Act”), or with any securities regulatory authority of any State or other jurisdiction of the United States, and may not be offered, sold or transferred, directly or indirectly, in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any State or any other jurisdiction of the United States. Accordingly, the New Ordinary Shares will be offered and sold only (i) outside of the United States in “offshore transactions” (as such term is defined in Regulation S under the Securities Act (“Regulation S”)) pursuant to Regulation S and otherwise in accordance with applicable laws; and (ii) in the United States to persons who are “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) (“QIBs”) and who have executed and delivered to the Company and the Joint Bookrunners an Investor Representation Letter substantially in the form provided to it, in each case, pursuant to an exemption from, or in a transaction not subject to, registration under the Securities Act. No public offering of the New Ordinary Shares will be made in the United States.

The Fundraise has not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Fundraise, or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

This Announcement has not been approved by the London Stock Exchange.

The relevant clearances have not been, nor will they be, obtained from the securities commission of any province or territory of Canada, no prospectus has been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in South Africa in relation to the New Ordinary Shares and the New Ordinary Shares have not been, nor will they be, registered under or offered in compliance with the securities laws of any state, province or territory of Australia, Canada, Japan or South Africa. Accordingly, the New Ordinary Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, Japan or South Africa or any other jurisdiction in which such activities would be unlawful.

Certain statements contained in this Announcement constitute “forward-looking statements” with respect to the financial condition, results of operations and businesses and plans of the Company and its subsidiaries (the “Group”). Words such as “believes”, “anticipates”, “estimates”, “expects”, “intends”, “plans”, “aims”, “potential”, “will”, “would”, “could”, “considered”, “likely”, “estimate” and variations of these words and similar future or conditional expressions, are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon future circumstances that have not occurred. There is a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. As a result, the Group’s actual financial condition, results of operations and business and plans may differ materially from the plans, goals and expectations expressed or implied by these forward-looking statements. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements. The forward-looking statements contained in this Announcement speak only as of the date of this Announcement. The Company, its directors, the Joint Bookrunners, their respective affiliates and any person acting on its or their behalf each expressly disclaim any obligation or undertaking to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required to do so by applicable law or regulation the London Stock Exchange.

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This Announcement does not constitute a recommendation concerning any investor’s investment decision with respect to the Fundraise. Any indication in this Announcement of the price at which ordinary shares have been bought or sold in the past cannot be relied upon as a guide to future performance. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Company’s shares. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult their or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

No statement in this Announcement is intended to be a profit forecast or profit estimate for any period, and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial years would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

All offers of New Ordinary Shares will be made pursuant to an exemption under Regulation (EU) No 2017/1129 (as amended) (the “EU Prospectus Regulation”) or the EU Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the UK only in circumstances to which section 21(1) of the Financial Services and Markets Act, 2000, as amended does not apply.

The New Ordinary Shares to be issued or sold pursuant to the Fundraise will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action.

Neither the content of the Company’s website (or any other website) nor the content of any website accessible from hyperlinks on the Company’s website (or any other website) is incorporated into or forms part of this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.