

## **Gate Ventures PLC**

### **Update to announcement regarding subscription of shares**

ISIN Number: GB00BYX2WP92 TICKER: GATE

Gate Ventures PLC

Press Release

November 16, 2018

### **Gate Ventures PLC**

("Gate Ventures" or "Gate" or the "Company")

#### ***Update: Fundraising: Previously announced subscription letter for GBP2.5m***

Gate Ventures PLC, a global media and entertainment operating company, announces today that further to the announcements made on September 14, 2018 and July 4, 2018, the Directors confirm that the completion of the fundraising of GBP2,500,000 from KC-SR International Development Group Co. Limited has been further delayed.

Thus the Directors deem it prudent to cancel the subscription. If the investor is able to remit the funds in the future, the Company will issue a new subscription letter at that time and a further announcement will then be made.

The Directors are making progress with other fundraising, including having received USD2mill. as announced on October 25, 2018. Therefore, the absence of the GBP2.5mill. to materialise will not effect the operations of the company and the Directors hope to make more positive announcements in due course.

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#### **Further Enquiries:**

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#### **About Gate Ventures PLC:**

Gate Ventures PLC, a global media and entertainment operating company, was founded in 2015 to exercise active ownership of various production platforms within film, lifestyle and theatre. Governed by senior investment profiles and prominent personas within the British entertainment sector, the board has raised over €28 million worldwide to date.

Since 2017, Gate Ventures PLC has been listed with NASDAQ First North in Copenhagen. Positions include Rise Art Ltd. (15%) *Fagara inMara*, 2018 (10%), *Theory of Ambitions*, 2018 (2.5%), Bink (4%), Ensygnia (7%), PlayJam (25%), Infinity Creative Media (16%), *42ndStreet* (100%), *Sunset Boulevard* (100%) and Gate Reality (100%).

As of 2018, the executive board of Gate Ventures PLC is comprised of Lord Michael Ian Grade, Baron of Yarmouth (Chairman, CBE), Sarah, Duchess of York (Executive Director), Mr. Geoffrey Stanton Morrow (CEO), Mr. Michael Sidney Linnit (CSO), Mr. Richard James Carter (CFO, ACMA, CGMA) and Mrs. Anita Luu (COO).

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