

Gate Ventures PLC

Update Announcement regarding fundraising and financial position

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Gate Ventures PLC

Press Release

February 18, 2019

Gate Ventures PLC

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

Update on Fundraising and Company's Financial Position

Gate Ventures PLC, a global media and entertainment operating company, provides an update on its fundraising efforts and financial position.

On 25 October 2018, the Company announced that it had raised US\$2,000,000 via a subscription. This enabled the Company to meet its obligations and provide working capital until end February 2019. The Company had been continuing to seek funds in order to invest in theatre, film and television projects planned for 2019 and working capital purposes. On 16 November 2018, the Company announced that the Directors deemed it prudent to cancel a signed share subscription of £2,500,000 it had received from KC-SR International Development Group Co limited as the funds promised in July and September 2018 did not materialise. The Company is considering its legal position and taking steps to seek to enforce this. The Company is also seeking repayment of amounts owed to it by various parties.

Additionally, in December 2018, the Company undertook investor road shows in the far-east organised by one of the Company's shareholders, Zheng Yongxiong (also known as Quentin Zheng). The directors were advised by Mr Zheng that as a result of these roadshows US\$10,000,000 would be invested in the Company. Despite efforts by the Company to obtain those funds, they are yet to be received.

The Board of Directors, after taking appropriate legal advice, is considering all its options should the Company be unsuccessful in receiving these monies by end February 2019.

Options currently under active consideration are potential investment in the Company by new investors, a members' voluntary liquidation or reducing or ceasing the Company's operations until an alternative solution can be found. A decision is expected to be taken by the end of February 2019.

Due to the above, implementation of the company's recently announced plans for a share consolidation will be delayed. The Board will keep the market informed appropriately.

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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 in Mara*, 2018 (10%), *Theory of Ambitions*, 2018 (2.5%), Bink (4%), Ensygnia (7%), PlayJam (25%), Infinity Creative Media (16%), *42nd Street* (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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