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FOR IMMEDIATE RELEASE

19 January 2026

**Phoenix Digital Assets PLC**

("Phoenix" or "the Company")

**COURT SANCTION OF SCHEME OF ARRANGEMENT AND TIMETABLE UPDATE**

On 4 December 2025, the Company announced its intention to re-domicile the Company from the United Kingdom to Gibraltar. As the United Kingdom does not have a process for re-domiciling a company, a new, Gibraltar registered public limited company will be inserted as a new holding company of the Company by way of a scheme of arrangement ("**Scheme**"), such that the Company becomes a wholly owned subsidiary of the new Gibraltar registered company.

The circular in relation to the Scheme, including notices convening the Court Meeting and the General Meeting, was published on 15 December 2025 (the "**Scheme Circular**"). Unless otherwise defined, terms used in this announcement shall have the meanings given to them in the Scheme Circular.

Further to the announcement made on 9 January 2026 in relation to the results of the Court Meeting and General Meeting, the Company is pleased to announce that the Court has today sanctioned the Scheme pursuant to which the Proposed Re-domiciliation is being implemented.

Since certain third party due diligence checks on New Phoenix are required to be finalised, in order to ensure that the New Phoenix Shares can be issued to Eligible Scheme Shareholders as soon as reasonably practicable after the Effective Date, and in any event within 14 days of the Effective Date, the Company intends to deliver the Court Order to the Registrar of Companies (and therefore delay the proposed Effective Date under the previously announced timetable) once these due diligence checks have been completed.

Trading in the Old Phoenix Shares on the Access segment of the Aquis Stock Exchange will continue until further notice.

A further announcement will be made in due course with the updated timetable.

Full details of the Proposed-Re-domiciliation are set out in the Scheme Document. All references to times in this announcement are to London time.

The Directors of Phoenix accept responsibility for the contents of this announcement.

For further information please contact:

<b>Phoenix Digital Assets</b>	
<b>Jonathan Bixby</b> Executive Chairman	Via First Sentinel

<b>First Sentinel</b>	
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### Important Notice

The Company holds cryptocurrencies or cryptoassets. Whilst the Board of Directors of the Company considers holding cryptocurrencies to be in the best interests of the Company, the Board remains aware that the financial regulator in the UK (the Financial Conduct Authority or FCA) considers investment in cryptocurrencies to be high risk. At the outset, it is important to note that an investment in the Company is not an investment in cryptocurrencies, either directly or by proxy and shareholders will have no direct access to the Company's holdings. However, the Board of Directors consider cryptocurrencies to be an appropriate store of value and potential growth and therefore appropriate for the Company. Accordingly, the Company is and intends to continue to be materially exposed to cryptocurrencies.

The Company is neither authorised nor regulated by the FCA, and the purchase of certain cryptocurrencies are generally unregulated in the UK. As with most other investments, the value of cryptocurrencies can go down as well as up, and therefore the value of the Company's cryptocurrencies holdings can fluctuate. The Company may not be able to realise its cryptocurrencies holdings for the same as it paid to acquire them or even for the value the Company currently ascribes to its cryptocurrencies positions due to market movements. Neither the Company nor investors in the Company's shares are protected by the UK's Financial Ombudsman Service or the Financial Services Compensation Scheme.

Cryptocurrencies may present special risks to the Company's financial position. These risks include (but are not limited to): (i) the value of cryptocurrencies can be highly volatile, with value dropping as quickly as it can rise. Investors in cryptocurrencies must be prepared to lose all money invested in cryptocurrencies; (ii) the cryptocurrencies market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to sell its cryptocurrencies at will. The ability to sell cryptocurrencies depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) cryptoassets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. Prospective investors in the Company are encouraged to do their own research before investing.