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FOR IMMEDIATE RELEASE

26 January 2026

Phoenix Digital Assets PLC

("Phoenix" or "the Company")

COURT SANCTION OF SCHEME OF ARRANGEMENT

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.

As detailed in the announcement made on 19 January 2026, the Court sanctioned the Scheme pursuant to which the Proposal is being implemented. However, a decision was taken to delay delivery of 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.

These due diligence checks have now been completed, and the Company can confirm the next steps below.

Next steps

The Company confirms that the Scheme Record Time will be 6:00 p.m., 26 January 2026.

It is anticipated that the Effective Date will be 27 January 2026, which is when a copy of the Court Order is expected to be delivered to the Registrar of Companies.

A request has been made for the suspension of dealings in Old Phoenix Shares on the Access Segment of the AQSE Growth Market with effect from 7:00 a.m. on 27 January 2026. The last day of dealings in, and for the registration of transfers of, Old Phoenix Shares will therefore be 26 January 2026.

It is expected that, subject to the Scheme becoming Effective on 27 January 2026:

- the cancellation of admission to trading of the Old Phoenix Shares on the Access Segment of the AQSE Growth Market will take effect from 7:00 a.m. on 28 January 2026.
- the admission and commencement of dealings in New Phoenix Shares on the Access Segment of the AQSE Growth Market will take effect on 8:00 a.m. on the 28 January 2026.

A further announcement will be made when the Scheme has become Effective.

Please note that these times and dates are indicative only and remain subject to change. The Company will give notice of any changes by issuing a further announcement if necessary.

Full details of the Proposal 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:

Phoenix Digital Assets	
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First Sentinel	
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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.