

31 March 2020

AIQ Limited
(“AIQ” or the “Company”)

Response to Share Price Movement

AIQ (LSE: AIQ), a special purpose acquisition company formed to undertake one or more acquisitions of a company or business in the e-commerce sector, notes the recent rise in the Company’s share price and confirms that it is not aware of any material reason for the significant increase.

The Company published a prospectus on 20 March 2020 in which it outlined the acquisition (via a reverse takeover) of Alchemist Codes Sdn Bhd (“Alcodes”) and its strategy for that business. Following a period of six months of suspension as part of the reverse takeover process, trading in AIQ’s shares resumed with the completion of the acquisition on 26 March 2020.

AIQ is now focused on implementing an operating strategy for Alcodes with a view to generating value for its shareholders through development and growth. However, it is too early to assess the impact that the global economic disruption as a result of the COVID-19 outbreak will have on the business and its ability to deliver in the short-term. The Company will update the market on progress with Alcodes as appropriate.

Enquiries

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