

2 February 2022

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This announcement is an advertisement and not a prospectus for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority (the “**FCA**”) or otherwise and it is not an offer of securities for sale, nor a solicitation of an offer to acquire, or a recommendation to sell or buy, securities in any jurisdiction, including in or into the United States, Australia, Canada, Japan, South Africa or any other jurisdiction where the extension or availability of the transaction (and any other transaction contemplated thereby) would breach any applicable law or regulation.

Neither this announcement, nor anything contained herein, shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any securities referred to in this announcement except solely on the basis of the information contained in the Prospectus (as defined below) (together with any supplementary prospectus, if relevant), including the risk factors set out therein, published today by Hiro Metaverse Acquisitions I.S.A. (“**Hiro Metaverse**” or the “**Company**”) in connection with the placing of units (the “**Units**” or “**Share cum Rights**”) of the Company each comprising one class A ordinary share in the Company (“**Public Share**”) and the right to receive one-half (½) of one public warrant in respect of Public Shares (“**Public Warrant**”) (the “**Placing**”) and the proposed admission to listing of the Public Shares and the Public Warrants to the standard listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange plc (the “**London Stock Exchange**”) (together, “**Admission**”). A copy of the Prospectus is available for inspection from the Company’s registered office at 17, Boulevard F.W. Raiffeisen, L-2411, Luxembourg, Grand Duchy of Luxembourg, and on the Company’s website at hmal.hiro.capital, subject to certain access restrictions.

2 February 2022

## **Hiro Metaverse**

### **Approval and Publication of Prospectus**

Hiro Metaverse announces that a prospectus (the “**Prospectus**”) dated today has been approved by the Financial Conduct Authority and has been published by the Company.

Copies of the Prospectus will be available from the Company’s registered office at 17, Boulevard F.W. Raiffeisen, L-2411, Luxembourg, Grand Duchy of Luxembourg, and on the Company’s website at hmal.hiro.capital, subject to certain access restrictions.

The Prospectus has also been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/tf/nsm/nationalstoragemechanism>.

For further information please contact:

### **For investor enquiries**

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## About Hiro Metaverse

Hiro Metaverse is a special purpose acquisition company incorporated under the laws of the Grand Duchy of Luxembourg as a public limited liability company (*société anonyme*).

The Company intends to focus on targets operating in the sectors of video games, esports, interactive streaming, GenZ social networks, connected fitness & wellness and metaverse technologies (which have a combined market size in excess of US\$350 billion) with principal business operations in the U.K., Europe or Israel, although it may pursue an acquisition opportunity in any industry or sector or region.

### 1. Important Notices

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in any jurisdiction including the United States, Australia, Canada, Japan, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, transferred or delivered, directly or indirectly, in or into the United States absent registration under the U.S. Securities Act or an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. There will be no public offer of the securities in the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Canada, Australia, Japan, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the securities referred to herein has not been and will not be registered under the U.S. Securities Act, under the securities legislation of any state or territory or jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan or South Africa.

These securities are being offered and sold outside the United States in offshore transactions in reliance on, Regulation S under the U.S. Securities Act (“**Regulation S**”) and within the United States to persons reasonably believed to be qualified institutional buyers (“**QIBs**”) as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”) pursuant to Rule 144A or another exemption from registration under the U.S. Securities Act. Prospective purchasers in the United States are hereby notified that the sellers of the Shares cum Rights, Public Shares and Public Warrants may be relying on the exemption from the registration provisions of Section 5 of the U.S. Securities Act provided by Rule 144A.

This announcement does not constitute or form part of, and should not be construed as, an offer to sell or issue, or a solicitation of any offer to buy or subscribe for, any securities, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information in the Prospectus issued today by the Company in connection with the admission of the Public Shares and the Public Warrants to the Official List of the FCA and to trading on the London Stock Exchange plc's main market for listed securities. Copies of the Prospectus will be available from the Company's registered office and its website [hma1.hiro.capital](http://hma1.hiro.capital), subject to access restrictions. Any purchase of any securities in the proposed Placing should be made solely on the basis of information contained in the Prospectus in connection with the Placing and Admission. The information in this announcement is subject to change. Before purchasing any securities in the Placing, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. In the event of any discrepancy between this announcement and the Prospectus, the Prospectus will prevail. The information contained in this announcement is for background purposes only. It is not the purpose of this announcement to provide, and you may not rely on this announcement as providing, a complete and comprehensive analysis of the Company's financial or commercial position or prospects, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Placing or any transaction or arrangement referred to herein.

This announcement and the Placing are addressed to and directed at only persons who:

- (a) if in Member States of the European Economic Area ("**Member States**"), are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) ("**Qualified Investors**"); and
- (b) if in the United Kingdom, are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") who are also:
  - (i) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); or
  - (ii) high net worth bodies corporate, unincorporated associations and partnerships or the trustees of high value trusts falling within Article 49(2)(a) to (d) of the Order; or
  - (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) being "**Relevant Persons**"). This announcement must not be acted or relied on:
    - (A) (in the United Kingdom, by persons who are not Relevant Persons; and
    - (B) in any Member State by persons who are not Qualified Investors. The Placing and any investment activity to which this announcement relates:
      - (1) in the United Kingdom is available only to, and may be engaged only with, Relevant Persons; and
      - (2) in any Member State is available only to, and may be engaged only with, Qualified Investors.

The date of Admission may be influenced by things such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission. Securities to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering an investment in such securities should consult an authorised person specialising in advising on such securities. This announcement does not constitute a recommendation concerning the Placing. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Placing for the person concerned. Past performance is not a guide to future performance.

The Placing and the distribution of this announcement and other information in connection with the Placing in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Citigroup Global Markets Limited ("**Citigroup**") has been appointed as Sole Global Coordinator and Bookrunner in connection with the Placing. Citigroup is authorised in the United Kingdom by the Prudential Regulation Authority ("**PRA**") and regulated by the PRA and the FCA. Citigroup is acting exclusively for Hiro Metaverse and no one else in connection with the Placing and Admission and will not be responsible or liable to anyone other than Hiro Metaverse for providing protections afforded to their respective clients or for providing advice in relation to the Placing and Admission and / or any transaction, arrangements or other matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on Citigroup by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, Citigroup, their respective affiliates and any person acting on their behalf accepts no responsibility whatsoever for the contents of this announcement, including its accuracy, completeness or verification. Citigroup, and their respective affiliates accordingly disclaim all and any liability whether arising in tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement or its contents otherwise arising in connection herewith.

In connection with the Placing, Citigroup, in its capacity as Stabilisation Manager (the "**Stabilisation Manager**") or any of its agents, may (but will be under no obligation to), for stabilisation purposes, acquire up to 1,150,000 Shares cum Rights (the "**Option Shares cum Rights**"), comprising approximately up to 10.00% of the aggregate number of 11,500,000 Shares cum Rights sold in the Placing with a view to supporting the market price of the Public Shares at a level higher than that which might otherwise prevail in the open market. The acquisition of the Option Shares cum Rights by the Stabilisation Manager in the course of the stabilisation transactions will result in the repurchase of such Option Shares cum Rights by the Company pursuant to the exercise by the Stabilisation Manager, on behalf of the Sole Global Coordinator, of a put option that has been granted by the Company to the Stabilisation Manager (the "**Put Option**"). The Put Option is exercisable in full or in part within 30 calendar days commencing on the date of the commencement of conditional dealings of the Units on the London Stock Exchange. Any Option Shares cum Rights so purchased by the Company pursuant to the Put Option will be held by the Company in treasury for cancellation.

Stabilisation transactions may be effected on any securities market, over-the-counter market, stock exchange (including the London Stock Exchange) or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings in the Public Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter (being no later than 9 March 2022). However, there will be no obligation on the Stabilisation Manager to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation, if commenced,

may be discontinued at any time without prior notice and must be discontinued within 30 calendar days after the commencement of conditional dealings in the Public Shares. In no event will measures be taken to stabilise the market price of the Public Shares above the placing price of £10.00 per Public Share (the “**Placing Price**”). Except as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any stabilisation transactions conducted in relation to the Placing.

The Company and the Stabilisation Manager do not make any representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price of the Public Shares or any other securities of the Company. In addition, the Company and the Stabilisation Manager do not make any representation that the Stabilisation Manager will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

This announcement may contain forward-looking statements. The forward-looking statements include, but are not limited to, statements regarding the Company’s or its directors’ (“**Directors**”) expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statement that refers to projections, forecasts or other characterisations of future events or circumstances, including any underlying assumptions, is a forward-looking statement. The words “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “might”, “plan”, “possible”, “potential”, “predict”, “project”, “seek”, “should”, “forecasts”, “endeavours”, “targets”, “would” and similar expressions, or in each case their negatives, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current expectations and assumptions regarding the business combination, the business, the economy and other future conditions of the Company. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Forward-looking statements are not guarantees of future performance and the Company’s actual financial condition, actual results of operations and cash flows, and the development of the industry(ies) in which it operates or will operate, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Company’s financial condition, results of operations and cash flows, and the development of the industry(ies) in which it operates or will operate, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

Any forward-looking statement made by the Company or Citigroup in this announcement applies only as of the date of this announcement and is expressly qualified in its entirety by these caution statements. Factors or events that could cause the Company’s actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. Except as required by laws and regulations, the Company, the Directors and Citigroup expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which any forward-looking statement contained in this announcement is based. Accordingly, investors or potential investors should not place undue reliance on these forward-looking statements. In particular, but without prejudice to the generality of the above, no representation or warranty is given, and no responsibility or liability is accepted, either as to the achievement or reasonableness of any future projections, forecasts, estimates or statements as to any prospects or future returns contained or referred to in this announcement or in relation to the basis or assumptions underlying such projections or forecasts.

## 2. Information to Distributors

Solely for the purposes of the product governance requirements contained within:

- (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”);
- (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II;
- (c) local implementing measures; and
- (d) in respect of firms which are subject to the requirements of the FCA’s Handbook and the Product Intervention and Product Governance Sourcebook, the relevant provisions of MiFID II as it forms part of UK domestic law by virtue of the EUWA (“**UK MiFID II**”) (limbs (a) – (d) together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities subject to the Placing have been subject to a product approval process, which has determined that such securities are:
  - (i) compatible with an end target market of investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II and UK MiFID II; and
  - (ii) eligible for distribution through all distribution channels to eligible counterparties and professional clients as are permitted by MiFID II and UK MiFID II (the “**Target Market Assessment**”).

Any person subsequently offering, selling or recommending the securities (a “**distributor**”) should take into consideration the manufacturer’s Target Market Assessment; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the Public Shares and Public Warrants (by either adopting or refining the manufacturer’s Target Market Assessment) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities is suitable only for investors who:

- (a) do not need a guaranteed income or capital protection;
- (b) (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment, and (iii) have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. For the avoidance of doubt, the Target Market Assessment does not constitute:
  - (i) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFID II; or
  - (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the securities.

### 3. Warrants Admission

From 6.00 p.m. on the business day prior to the 33rd calendar day after conditional dealings in the Public Shares have commenced (currently expected to be 7 March 2022) (the "**Warrants Ex Date**"), the Public Shares in the Company are with (cum) rights in respect of one-half of a Public Warrant. The Public Warrants will not be issued until the 35th calendar day after conditional dealings in the Public Shares have commenced or on such earlier date after Shares Admission as may be communicated by the Company via a regulatory information service with at least ten trading days' notice following any exercise of the Put Option (the "**Warrants Admission Date**"). Following the Warrants Ex Date, the Public Shares no longer give any right to (part of) a Public Warrant and the Public Shares and Public Warrants will trade separately from the Warrants Admission Date.

Public Shareholders as at 6.00 p.m. on the 34th calendar day after conditional dealings in the Public Shares have commenced or on such earlier date after Shares Admission as may be communicated by the Company via a regulatory information service with at least ten trading days' notice following any exercise of the Put Option, being the trading day immediately prior to the Warrants Admission Date (currently expected to be 7 March 2022) (the "**Warrants Record Date**"), will be entitled to automatically receive at 8.00 a.m. on the Warrants Admission Date one-half of a Public Warrant for each Public Share held at 6.00 p.m. on the Warrants Record Date. Only Public Shareholders as at 6.00 p.m. on the Warrants Record Date will be entitled to automatically receive the Public Warrants and, accordingly, any person who disposes of their Public Shares prior to the Warrants Record Date or acquires their Public Shares after the Warrants Record Date will have no automatic right to receive any Public Warrants.

Unless the parties agree otherwise, a buyer of Public Shares assumes the benefit of the (part of) a Public Warrant when trading ahead of the Warrants Ex Date and the selling party would need to pass the benefit on to the buyer if the seller is still the recorded owner at the Warrants Record Date. Likewise a seller of Public Shares retains the benefit of the (part of) a Public Warrant if execution takes place on the Warrants Ex Date or later.

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