

ARK ROYAL SA (2/2020) Information about the current situation of the Company in the context of coronavirus related events

Current Report 2/2020

Legal basis: Article 17 point 1 MAR - confidential information.

Although COVID-19 is having a significant impact on businesses and the economy, the Management Board of Ark Royal SA intends to continue with the previously announced plans.

Despite the travel restrictions, the management continued the video based digital consultation with United Dots Ltd., and according to the contract announced in December 2019, has completed the feasibility study, generating EUR 50,000 revenue.

This study could form the basis for a future complex project, where Ark Royal SA will be key coordinator.

In addition, the strategic plan is going forward to present a proposal to the Shareholders at the next General Meeting which is to take over the valued entity in exchange for the issue of new shares of Ark Royal SA.

In accordance with the strategy announced before, after months of professional and takeover negotiations with the selected target company, the Management Board of Ark has engaged Grant Thornton Valuation Ltd., to express an opinion of the Fair Market Value of the target company on the premise of continued operation.

The selected entity operates on the information technology market as a complex hardware and software solution provider company with high expertise on AI, cryptography, custom-built (FPGA) solutions, video streaming and biometric security technology. The company provides internationally competitive, innovative solutions such as data security solutions, streaming technologies and video based online education system.