

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the General Meeting of Gfinity plc (“Gfinity” or the “Company”) to be held on 21 April 2020. If you are in any doubt about the action you should take, you are recommended immediately to seek advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising on the acquisition of shares and other securities.

The Directors of Gfinity, whose names appear on page 4 of this document, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors (who have taken reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

If you have sold or otherwise transferred all of your ordinary shares of 0.1p each in the capital of the Company (“**Ordinary Shares**”), please immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain this document, and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

Notice of a General Meeting of Gfinity to be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 21 April 2020 is set out at the end of this document. You will not receive a form of proxy for the General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so (see notes at the end of the Notice of General Meeting). You will still be able to vote in person at the General Meeting and may request a hard copy proxy form directly from the registrars, **Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU (telephone number: 0371 664 0391).**



(Incorporated in England and Wales with registered number 08232509)

Proposed placing and subscription of 225,000,000 new Ordinary Shares (“Placing Shares”) at a price of 1 penny per share (“Placing”)

and

Notice of General Meeting



Nominated Adviser and Broker

Application will be made for the Placing Shares to be admitted to trading on the AIM market of the London Stock Exchange (“AIM”). The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares, including as regards the right to receive all dividends or other distributions declared, made or paid after Admission. No application has been made or is currently intended to be made for the Placing Shares to be admitted to trading or dealt on any other exchange.

Allenby Capital Limited (“**Allenby Capital**”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Placing and the proposed admission of the Placing Shares to trading on AIM and the proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Allenby Capital or for providing advice in relation to such proposals. Allenby Capital has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Allenby Capital for the accuracy of any information or opinions contained in this document or for the omission of any information. Allenby Capital as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person.

The Placing Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the requirements of the Securities Act. There will be no public offer of the Placing Shares in the United States, the United Kingdom or elsewhere. The Placing Shares are being offered and sold outside the United States in reliance on Regulation S under the Securities Act. The Placing Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority, nor have the foregoing authorities passed upon or endorsed the merits of this offering. Any representation to the contrary is a criminal offence in the United States and any re-offer or resale of any of the Placing Shares in the United States or to a US Person may constitute a violation of US law or regulation.

The distribution of this document and the offering or sale of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Allenby Capital that would permit an offering of the Placing Shares or possession or distribution of this document or any other offering or publicity material relating to the Placing Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this document comes are required by the Company and Allenby Capital to inform themselves about and to observe any such restrictions.

This document is directed only at members of the Company falling within the meaning of Article 43(2)(a) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (all such persons together being referred to as “**Relevant Persons**”). This document must not be acted on or relied on by persons who are not Relevant Persons. This document does not constitute an offer of securities and accordingly is not a prospectus, neither does it constitute an admission document drawn up in accordance with the AIM Rules.

FORWARD LOOKING STATEMENTS

This document includes “forward-looking statements” which include all statements other than statements of historical facts, including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or “similar” expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. These forward looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless it is required to do so by applicable law or the AIM Rules.

Copies of this document are available free of charge on the Company’s website: www.Gfinityplc.com.

CONTENTS

Directors and Advisers	4
Definitions	5
Expected timetable of principal events	8
Placing Statistics	8
Letter from the Chairman of the Company	9
Notice of the General Meeting	14

DIRECTORS AND ADVISERS

Directors	Neville Upton (<i>Non-Executive Chairman</i>) John Clarke (<i>Chief Executive Officer</i>) Jonathan Hall (<i>Chief Finance and Operations Officer</i>) Preeti Mardia (<i>Non-Executive Director</i>) Andy MacLeod (<i>Non-Executive Director</i>)
Registered Office	35 New Bridge Street London EC4V 6BW
Company Secretary	Jonathan Hall
Nominated adviser and broker	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB
Legal advisers to the Company	Fladgate LLP 16 Great Queen Street London WC2B 5DG
Legal advisers to the nominated adviser and broker	Locke Lord LLP 201 Bishopsgate London EC2M 3AB
Registrars	Link Asset Services Limited 34 Beckenham Road Beckenham Kent BR3 4TU

DEFINITIONS

“Act”	the Companies Act 2006 (as amended);
“Admission”	together (or separately) the First Admission and/or the Second Admission, as the context requires;
“AIM Rules”	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange;
“Allenby Capital”	Allenby Capital Limited, the Company’s nominated adviser and broker pursuant to the AIM Rules;
“Articles”	the existing articles of association of the Company as at the date of this Circular;
“Business Day”	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK;
“Circular”	this document;
“Company” or “Gfinity”	Gfinity plc;
“CREST”	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK and Ireland in accordance with the CREST Regulations;
“CREST member”	a person who has been admitted by Euroclear UK and Ireland as a system-member (as defined in the CREST Regulations);
“Directors” or “Board”	the directors of the Company;
“Enlarged Share Capital”	the issued ordinary share capital of the Company immediately following Admission;
“Euroclear UK & Ireland”	Euroclear UK & Ireland Limited, the operator of CREST;
“Existing Ordinary Shares”	the existing Ordinary Shares as at the date of this Circular;
“FCA”	the Financial Conduct Authority of the United Kingdom;
“First Admission”	the admission of the First Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“First Placing”	the placing of the First Placing Shares at the Issue Price and the grant of the Warrants relating to the same, in accordance with the terms of the Placing ;
“First Placing Shares”	the 56,839,167 new Ordinary Shares which have been conditionally placed by Allenby Capital with, or directly subscribed for with the Company by, institutional and other investors pursuant to the Second Placing;
“FSMA ”	the Financial Services and Markets Act 2000 (as amended);
“General Meeting” or “GM”	the general meeting of Shareholders to be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 21 April 2020;
“ISIN”	International Securities Identification Number;

“Issue Price”	1 penny per Placing Share;
“Link” or “Link Asset Services”	a trading name of Link Asset Services Limited;
“London Stock Exchange”	London Stock Exchange plc;
“Member Account ID”	the identification code or number attached to any member account in CREST;
“Notice of General Meeting”	the notice of General Meeting set out at the end of this Circular;
“Ordinary Shares”	the ordinary shares of 0.1p each in the capital of the Company;
“Overseas Shareholder”	a Shareholder who is resident in, or who is a citizen of, or who has a registered address in a jurisdiction outside the United Kingdom;
“Placees”	the persons who have conditionally agreed to subscribe for the Placing Shares;
“Placing”	together (or separately) the proposed First Placing and/or the Second Placing as described in this Circular;
“Placing Agreement”	the conditional agreement dated 2 April 2020 between the Company and Allenby Capital relating to the Placing;
“Placing Shares”	the 225,000,000 new Ordinary Shares which have been conditionally placed by Allenby Capital with, or directly subscribed for with the Company by, institutional and other investors pursuant to the Placing;
“Registrars”	Link Asset Services;
“Resolutions”	the resolutions numbered 1 and 2 set out in the Notice of General Meeting to be proposed at the General Meeting;
“Restricted Jurisdiction”	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, and the Republic of South Africa and any other jurisdiction where extension or availability of the Placing would breach any applicable law or regulations;
“Second Admission”	the admission of the Second Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“Second Placing”	the placing of the Second Placing Shares at the Issue Price and the grant of the Warrants relating to the same, in accordance with the terms of the Placing ;
“Second Placing Shares”	the 168,160,833 new Ordinary Shares which have been conditionally placed by Allenby Capital with, or directly subscribed for with the Company by, institutional and other investors pursuant to the Second Placing;
“Shareholder(s)”	holder(s) of Existing Ordinary Shares;
“sterling”, “pounds sterling”,	the lawful currency of the United Kingdom; “£”, “pence” or “p”
“US\$” or “US dollar”	the lawful currency of the United States of America;
“US Person”	a US person as defined in Regulation S promulgated under the US Securities Act;

“US Securities Act”

the United States Securities Act of 1933 (as amended); and

“Warrants”

the warrant instrument to be dated on or around 23 April 2020, granting Placees one warrant in respect of each Placing Share subscribed for by such Placee to subscribe for one new Ordinary Share in the Company at the Issue Price for 18 months, subject to the approval of the Resolutions at the GM.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular published and sent to Shareholders	3 April 2020
Admission of the First Placing Shares to trading on AIM	8.00 a.m. on 8 April 2020
CREST member accounts expected to be credited for the First Placing Shares in uncertificated form (where applicable)	8 April 2020
Latest time and date for receipt of completed Forms of Proxy	10.00 a.m. on 17 April 2020
General Meeting	10.00 a.m. on 21 April 2020
Admission of the Second Placing Shares to trading on AIM	8.00 a.m. on 23 April 2020
CREST member accounts expected to be credited for the Second Placing Shares in uncertificated form (where applicable)	23 April 2020
Dispatch of definitive share certificates for Placing Shares in certificated form (where applicable)	within 10 working days of each Admission

Each of the dates in the above timetable is subject to change at the absolute discretion of the Company. References to time in this Circular are to London time except when otherwise stated. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by announcement through a Regulatory Information Service.

PLACING STATISTICS

Placing Price	1 penny
Number of Existing Ordinary Shares	479,563,753
Total number of Placing Shares	225,000,000
Number of First Placing Shares	56,839,167
Number of Second Placing Shares	168,160,833
Enlarged Share Capital following the Placing	704,563,753
Percentage of the Enlarged Share Capital comprised by the Placing Shares	31.93 per cent.
Total number of Warrants to be issued	225,000,000
Gross proceeds of the Placing	£2.25 million
Estimated net proceeds of the Placing	£2.1 million
ISIN	GB00BT9QD572
SEDOL	BT9QD57

GFINITY PLC

(Incorporated in England and Wales with registered number 08232509)

Neville Upton (*Non-Executive Chairman*)
John Clarke (*Chief Executive Officer*)
Jonathan Hall (*Chief Operating and Financial Officer*)
Preeti Mardia (*Non-Executive Director*)
Andy MacLeod (*Non-Executive Director*)

35 New Bridge Street
London
EC4V 6BW

3 April 2020

Dear Shareholder,

Proposed Placing and Notice of General Meeting

The Company has conditionally raised £2.25m (before expenses) by way of the Placing of 225,000,000 Placing Shares at 1 penny per share in two tranches as to 1) 56,839,167 Placing Shares (the First Placing Shares); and 2) 168,160,833 Placing Shares (the Second Placing Shares).

The allotment of the Second Placing Shares is conditional, *inter alia*, upon the Company obtaining approval of Shareholders of resolutions to be proposed at the GM, to provide sufficient authority to enable allotment of the Second Placing Shares and disapply statutory pre-emption rights which would otherwise apply to the allotment of the Second Placing Shares.

Business and strategy overview

Gfinity is a leading international esports solutions provider, with an expert understanding of the rapidly growing esports industry and community. Gfinity is well positioned in the centre of the gaming ecosystem and provides market leading esports solutions to game publishers, sports rights holders, commercial partners and media companies.

Esports and competitive gaming is an exciting and evolving growth industry. Globally 2.2 billion people enjoy playing video games. Close to 400 million are dedicated esports fans that follow professional esports teams, leagues and franchises, play regularly and watch live esports events. A further 500 million are social gamers, people who love to compete and play regularly with friends and who watch gaming related content across multiple social channels (source: Global Web Index). The esports market is continuing to grow rapidly and is forecast to reach \$1.8 billion in revenues by 2022 (source: Newzoo: 2019 Global Esports Market Report). The Directors believe that Gfinity is in a unique position to leverage its strong partnerships to design, develop and deliver end-to-end esports solutions for game publishers, sports rights holders, brands and media companies.

The Company has undertaken a comprehensive strategic review of the business to ensure it remains well positioned for future growth. The review included sharpening the Company's focus on three core areas of existing success and competitive strength: Motorsports; expanding the Company's Own Community franchise; and building community for others, with a focus on virtual gaming and entertaining content. Over the next few years, the Company expects to be able to drive significant revenue growth across these three core areas, where the Group has already seen significant positive momentum. The emphasis is on virtual online, rather than physical events.

In addition, the Company implemented a significant cost reduction programme, including Board and executive leadership changes, and is adopting a flexible variable cost operating model.

Gfinity is an industry leader in digital Motorsports and continues to see positive momentum in this space. The Company has a strong commercial pipeline of opportunities to design, develop and deliver racing programmes for a number of motorsports rights holders. We continue to work closely with F1 on the development of the 2020 and 2021 Formula 1 Esports Series. Formula 1 has recently commissioned Gfinity to produce virtual Grand Prix shows until the end of May, to fill the programming gap caused by the

cancellation of physical races due to COVID-19. These shows are broadcast live on linear TV and across multiple F1 digital and social channels. In addition, Gfinity has strong relationships with all leading motorsports games publishers including Turn10 and Codemasters. It has also developed a Company owned Virtual Motorsport global competition. Further opportunities come from the Company's 'Race Control' proprietary technology IP, which provides real-time, in-race adjudication and data collection to guarantee the integrity of the race and enhance the experience for users. As a result, the Company is currently speaking with multiple series and manufacturers in the motorsports sector about the potential to support esports activities.

Gfinity's Own Community franchise is growing rapidly with RealSport101.com and Gfinityesports.com reaching close to 20 million gamers in March 2020 and more than 50 million gamers when their respective social channels are added. The Company has recently launched a new website, StealthOptional.com, focused on gamer tech which is a major growth area due to the launch of new consoles and related peripherals at the end of the year. It will also launch a fourth website, GfinityPro.com, later this year. The Company launched a Spanish version of RealSport101.com in March and will launch additional languages before the end of the financial year. In March, Gfinity entered into a partnership with Bidstack and Venatus, two specialist gaming advertising sales companies. Under the agreement both companies' dedicated sales teams will utilise their relationships with games publishers, gaming brands and consumer brands to drive increased bespoke programmatic advertising, video and audio-based promotions and site takeovers. Revenues from the Own Community franchise are expected to reach £2 million by the end of 2021.

In addition to Gfinity's Own Community, the Company is also focused on building community's for others, utilising its online virtual tournament platform, successfully used in the second season of the recent ePremier League competition, and its content creation capabilities. Conversations are ongoing with publishers, sports right holders and brands to create community portals where gamers register and spend time playing, sharing and being entertained. This helps them to expand their reach and connect with a new generation of fans. This product is also at the core of conversations that are currently taking place with a number of commercial organisations and government bodies in Saudi Arabia, India and China.

Current trading and prospects

Gfinity has recently announced interim financial results for the six-month period to 31 December 2019. These results showed a 45 per cent. reduction in adjusted operating loss, driven through a reduction in year on year operating expenses and a 300 per cent. improvement in gross profit, despite a small decrease in year on year revenue.

Following the strategic review exercise outlined above, the Company has now further sharpened its strategic focus on the key areas in which it is already demonstrating a competitive advantage. Through this sharpened focus and a move to a more variable cost model for programme delivery, the Company expects to be able to reduce its underlying operating cost base by 60 per cent., supporting its pathway to breakeven in the short term.

The Group believes the business can withstand the anticipated operational disruption caused by the COVID-19 virus. While physical events have been postponed at the Gfinity Arena, the Company has seen a significant increase in the number of sports rights holders and media companies in particular looking for virtual gaming solutions and content. The Gfinity Arena is still being used for limited broadcast events, in line with all Government social distancing guidelines. This is being monitored daily.

The Company is already seeing increased levels of engagement with its digital platforms due to the restrictions placed on the movement of people across the globe. They are looking for gaming related content and are turning to Gfinityesports and RealSport101. Gfinity is seeing increased demand for virtual gaming solutions that utilise Gfinity's production expertise, its ability to connect players in remote locations and its online tournament and content management platform.

Reasons for the Placing and use of proceeds

Pursuant to the Placing, the Company will receive net proceeds of approximately £2.1 million. The net proceeds from the Placing will be used to provide general working capital to support growth as the Company focuses on three core strategic areas, including Motorsports, Own Community and building community for others.

Details of the Placing, warrants and admission to AIM

The Placing will result in the issue of a total of 225,000,000 Placing Shares, representing, in aggregate, approximately 32 per cent. of the issued share capital of the Company as enlarged by the issue of the Placing Shares. In addition, for every Placing Share, subscribers in the Placing will be issued with one warrant to subscribe for one Ordinary Share at the Issue Price.

The Warrants may be exercised for 18 months following the date of Second Admission (as defined below). The Warrants shall not be admitted to trading on AIM or any other stock market and are not transferable. The issuance of the Warrants will be subject to the passing of the Resolutions and Second Admission.

Application will be made to London Stock Exchange for the Placing Shares to be admitted to trading on AIM and such admission is expected to occur on 8 April 2020 in respect of the First Placing Shares and, subject to approval of the Resolutions, on 23 April 2020 in respect of the Second Placing Shares and in any event no later than 8.00 a.m. on 7 May 2020.

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects with the existing ordinary shares of 0.1p each of the Company in issue and therefore will rank equally for all dividends or other distributions declared, made or paid after the issue of the Placing Shares on Admission.

Allenby Capital has entered into the Placing Agreement with the Company under which Allenby Capital has, on the terms and subject to the conditions set out therein (including Admission), undertaken to use its reasonable endeavours to procure subscribers for 91,389,167 Placing Shares at the Issue Price. A further 133,610,833 Placing Shares are being subscribed for directly with the Company, conditional, *inter alia*, on Admission. The Placing Agreement contains certain warranties and indemnities from the Company in favour of Allenby Capital. The Placing is not being underwritten by Allenby Capital or any other person.

The Placing is conditional, *inter alia*, upon First Admission in respect of the First Placing Shares and upon the passing of the Resolutions and Second Admission in respect of the Second Placing Shares and the Placing Agreement not being terminated prior to First Admission or Second Admission.

The First Placing is not conditional on the Second Placing. Therefore, should the Resolutions not be passed to enable the Second Placing to proceed, the Company will need to seek additional funding.

Director subscriptions and options

Certain directors of the Company are subscribing for Placing Shares in the Second Placing as set out below:

Name	Placing Shares being subscribed	Ordinary shares Second Admission	Percentage held of enlarged share capital on Second Admission	No. of Warrants held on Second Admission
Jonathan Hall	500,000	722,222	0.10%	500,000
John Clarke	500,000	722,222	0.10%	500,000

The Board is mindful of the need to incentivise executive directors and employees and is currently reviewing its option scheme and the options currently in issue. The Board intends to amend existing grants and make new grants to employees and certain directors in the near future, and further details will be announced once these are finalised. The total options granted would not exceed 10 per cent. of the Company's issued share capital.

Significant shareholder and related party transaction

Charles Street International Holdings Limited ("**Charles Street**") is subscribing for 70,000,000 Placing Shares and as Charles Street currently holds more than 10 per cent. of the Company's ordinary shares, the subscription by it of Placing Shares is deemed to be a related party transaction pursuant to rule 13 of the AIM Rules for Companies. Accordingly, those directors of Gfinity not taking part in the Placing consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of subscription to the Placing Shares by Charles Street are fair and reasonable insofar as Shareholders are concerned.

Upon completion of the Placing, Charles Street will hold 177,644,444 ordinary shares in the Company, representing 25.21 per cent. of the then issued share capital, as well as 70,000,000 Warrants.

General Meeting

A notice convening a General Meeting of the Company, to be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 21 April 2020 is set out at the end of this Circular. At the GM Shareholders will be asked to consider resolutions which will be proposed to enable completion of the Placing in respect of the Second Placing which, if approved will provide further share allotment authority to the Directors and disapply statutory pre-emption rights in relation to the allotment of the Second Placing Shares and shares issued for any future exercises of Warrants.

At the General Meeting, the following Resolutions will be proposed:

1. Resolution numbered 1 is proposed as an ordinary resolution to grant authority to the Directors to allot Ordinary Shares up to an aggregate nominal amount of £628,015.42. This resolution will give the Directors sufficient authority to allot the Placing Shares and grant Warrants pursuant to the Placing plus a further number of Ordinary Shares equivalent to approximately one third of the Enlarged Share Capital (there being no current intention to use this further authority); and
2. Resolution numbered 2 is proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of up to 498,845,400 Ordinary Shares for cash. This number represents the Second Placing Shares, the 225,000,000 Warrants and up to a further 105,684,567 Ordinary Shares, which is equivalent to approximately 15 per cent. of the Enlarged Share Capital (there being no current intention to use this further authority).

Resolution 1 will be proposed as an ordinary resolution and Resolution 2 as a special resolution.

Important notice re COVID-19

The Company is closely monitoring the impact of COVID-19 outbreak in the United Kingdom. As a result of the Government restrictions placed on public gatherings and the general uncertainty about any additional and/or alternative measures that may be put in place, in line with article 17.1 of the Company's articles of association, the Board will be restricting Shareholders from attending the General Meeting in the interest of security.

The Board strongly urges Shareholders appoint a proxy and provide voting instructions in advance, either electronically or by using the enclosed form of proxy.

In addition, the Board is adopting the following measures:

- there will be no management presentation, however, the results of the voting on the resolutions will be published after the General Meeting in the usual way;
- the meeting will end immediately following the formal business of the General Meeting and that there will be no refreshments; and
- no external advisers will attend the General Meeting in person.

In addition, recognising the importance for Shareholders to be able ask questions, the Company is encouraging the Shareholders to submit any questions they have to the Board by email to hello@gfinity.net at least seven days in advance of the General Meeting so that a response from the relevant member of the Board can be provided. Submitting questions to the Board will not be counted as being present at the General Meeting or voting at it.

The Company encourages its Shareholders to check its website regularly for the latest information on its engagement with Shareholders and arrangements for the General Meeting.

Action to be taken by Shareholders

You can submit your proxy electronically through the website of our registrar, Link Asset Services, at www.signalshares.com. The electronic submission of proxy must be received at least 48 hours before the time of the General Meeting. To vote online you will need to log in to your share portal account or register for the share portal if you have not already done so and you will require your investor code. Once registered, you will be able to vote immediately. **Further information regarding the appointment of proxies and online voting can be found in the notes to the Notice of General Meeting.**

Instructions for voting by proxy through CREST are set out in paragraph 8 of the notes to the notice of General Meeting.

In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

In order for the Placing to proceed, Shareholders will need to approve both Resolutions set out in the Notice of General Meeting. If the resolutions to be proposed at the GM are not approved by Shareholders, the Second Placing Shares will not be able to be allotted and less funds will be raised from the Placing. Therefore, the Company will have little working capital for this year and will need to adapt its business plans, strategy and cost base accordingly, but it is likely that the Company's performance, financial position and prospects will be adversely affected.

Accordingly, it is important that Shareholders vote in favour of the Resolutions, in order that the Placing can proceed.

Directors' Recommendation

The Board of Gfinity considers the Placing to be in the best interests of the Company and its Shareholders as a whole and therefore the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as they intend to do in respect of their own shareholdings of, in aggregate, 15,511,505 Ordinary Shares (representing approximately 3.23 per cent. of the Company's existing issued share capital).

Yours faithfully,

Neville Upton

Non-Executive Chairman

GFINITY PLC

(Incorporated in England and Wales with registered number 08232509)

NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that a General Meeting of Gfinity plc (“**Gfinity**” or the “**Company**”) will be held at Gfinity Arena at Vue Cinema, Fulham Broadway Retail Centre, Fulham Road, London SW6 1BW at 10.00 a.m. on 21 April 2020 for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

Resolution 1 – ordinary resolution

That the Directors be and they are generally and unconditionally authorised in accordance with section 551 of the Companies 2006 Act (the “**CA 2006**”) to exercise all powers of the Company to allot ordinary shares of 0.1p each in the capital of the Company (“**Ordinary Shares**”) up to an aggregate nominal amount of £628,015.42 provided this authority shall expire at whichever is the earlier of the conclusion of the next Annual General Meeting of the Company and 21 July 2021. This authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant rights over Ordinary Shares, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

Resolution 2 – special resolution

That, conditional on the passing of Resolution 1 above, the Directors be and they are empowered pursuant to Section 571 CA 2006 to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 1 above as if section 561(1) CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of Ordinary Shares up to an aggregate nominal amount of £498,845.40 and will expire at whichever is the earlier of the conclusion of the next Annual General Meeting of the Company and 21 July 2021. This authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant rights over Ordinary Shares, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

By order of the Board of Directors,

Jonathan Hall

Company Secretary
3 April 2020

Registered Office

35 New Bridge Street
London
EC4V 6BW

Notes to the notice of General Meeting

The following notes explain your general rights as a shareholder and your right to attend and vote at this meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 17 April 2020. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 20 minutes prior to the commencement of the Meeting at 10.00 a.m. (UK time) on 21 April 2020 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can vote either:
 - by logging on to www.signalshares.com and following the instructions;
 - you may request a hard copy form of proxy directly from the registrars, Link Asset Services (previously called Capita), on Tel: 0371 664 0391. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. – 17.30 p.m., Monday to Friday excluding public holidays in England and Wales; or
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 17 April 2020. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

13. As at 2 April 2020 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 479,563,753 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 2 April 2020 are 479,563,753.
14. Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
15. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at www.Gfinityplc.com.