



OPP Systems Limited

Shareholder's Update

26th May 2022

Dear Shareholder,

Further to my last update, I hope you found the presentation informative and exciting. We really are making great progress now and are confident that we are well set for a prosperous future. (Presentation can be found on the website; www.aloharewardsclub.com)

There are two specific developments which have catalysed this update, the first regarding the IPO strategy, and the second regarding the go-ahead to progress development on the Kalaria Metaverse.

With respect to IPO plans, after careful consideration and discussion with our advisers, the company has now decided that our best option will be to IPO on the LSE Standard List market later this year. The Standard List has many advantages over more junior markets such as Aquis or AIM, not the least of which are greater credibility, significantly greater liquidity, and a more cost-effective and predictable IPO process.

Following initial discussions, the company is confident that it can meet all the LSE listing criteria, and already has the IPO team in place ready to progress when instructed.

The minimum market capitalisation requirement to list is £30m, which equates to circa £1.20 per share. Considering that the current pre-IPO discounted price is £0.40 per share, this clearly provides some exciting capital growth which will be underpinned and crystallised at IPO.

Please note that the current pre-IPO funding round is still open, the primary reason for this is to achieve a larger spread of shareholders to meet the market free-float requirement, i.e. the number (%) of shareholders that are not will not be locked in at IPO, and will therefore be free to trade to create a market for the share. That said, should any existing shareholders wish to take the opportunity to increase their holdings at this stage, then please feel free to contact me in the next few days to discuss.

The Kalaria Metaverse is a very exciting project which you are already no doubt aware of from the presentation circulated with the last update, however, the even more exciting news is that we now have the green light to go ahead with development.

This process will be remunerative for OPP in both the short and long term, firstly in development fees, and later in the ownership of 10% of the Kalaria tokens, as well as enjoying privileged access to build out our own Metaverse operation.

This development is one of several internal milestones that will justify the enhanced valuation at IPO, and to avoid the need to dive into detail that you already have, I would just comment that everything else continues to progress as expected.

As ever, I look forward to keeping you briefed as things continue to develop.

Best regards

Martin Regan
Group CEO
