

Section 1: Issuer information	
Name of issuer	Blackpearl Group Limited
NZX ticker code	BPG
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZBPGE0004S2
Currency	NZD
Section 2: Capital change details	
Number issued/ acquired/redeemed	10,797,189 ordinary shares
Nominal value (if any)	N/A
Issue/ acquisition/redemption price per security	\$0.95
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	\$ N/A
Percentage of total class of Financial Products issued/ acquired/redeemed / (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	16.68%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/ acquisition/redemption and specific authority for issue/ acquisition/redemption / (the reason for change must be identified here)	Issue of ordinary shares under the Placement and Institutional Offer announced on 12 August 2025 to partly fund acquisition of B2B Rocket, Inc. and for growth capital. Authorised for issue by resolution of the BPG Board of Directors dated 12 August 2025.
Total number of Financial Products of the Class after the issue/ acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/ acquisition/redemption .	75,519,501 ordinary shares
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition , or redemption , including a reference to the rule	Listing Rule 4.3.1(a) (389,060 ordinary shares)

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

pursuant to which the issue, acquisition, or redemption is made	Listing Rule 4.4.1(a) (3,011,213 ordinary shares) Listing Rule 4.5.1 (7,396,916 ordinary shares)
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of ordinary shares which rank equally with all other fully paid ordinary shares in BPG.
Date of issue/ acquisition/redemption ²	19/08/2025
Section 3: Disclosure required for Placements made under Rule 4.5.1 <i>[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]</i>	
<p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p>	<p>BPG invited existing eligible institutional shareholders and new investors to participate in the Placement, together with other institutional investors in New Zealand, Australia, Hong Kong and Singapore.</p> <p>BPG's objectives for allocations under the Placement were primarily to:</p> <ul style="list-style-type: none"> • treat existing eligible institutional shareholders fairly, taking into account their pro-rata allocation across the Placement and the Institutional Offer. • use best efforts to allocate to eligible institutional shareholders a minimum of their pro-rata equivalent of the Placement or any lower amount bid for. • following allocations to eligible institutional shareholders in accordance with the above, allocate taking into consideration the potential for new investors to be long term and supportive shareholders and level of support for the offer (including size and timeliness of demand), with a key objective for BPG of this Offer being to broaden its share register and facilitate the introduction of new institutional shareholders. • Offer eligible retail investors an oversubscription facility in the retail offer to give them an opportunity to maintain their proportionate

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).



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Capital Change Notice

Updated as at February 2025

	<p>shareholding following the Placement.</p> <p>Final allocation decisions were made by BPG together with Craigs Investment Partners Limited in their capacity as Lead Manager of the offer.</p>
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Karen Cargill
Contact person for this announcement	Karen Cargill
Contact phone number	+64 21 135 5183
Contact email address	karen.cargill@blackpearlmail.com
Date of release through MAP	19/08/2025