

5 March 2024

Dear Shareholder,

## Update on the Acquisition of the Being AI Group

Last December we announced that we had entered into an agreement to acquire the “Being AI Group”, a diversified artificial intelligence services, development and investment business (**Transaction**).

By way of an update on the progress of this Transaction, we wanted to let you know that:

1. All of the documentation required to be prepared in respect of the Transaction has been prepared and submitted to the Regulators for approval.
2. We are anticipating holding the Special Meeting of Shareholders of the Company, to approve the Transaction, on or about 28 March. We will send you a notice of meeting 10 business days prior to the meeting.
3. Assuming that all of the shareholder approvals are obtained, we would expect to complete the Transaction prior to the end of March.

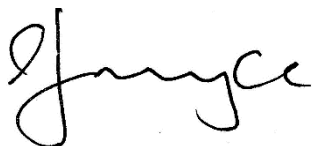
We are looking forward to providing you with more detailed information about the Being AI Group in the next few weeks.

The Board considers that the Transaction represents a unique opportunity for the Company and its shareholders, and requests that all shareholders read the Listing Profile Document, Independent Advisor’s Report and Appraisal Report, and Notice of Special Meeting that will be sent out to you this month.

The Board of Ascension Capital Limited is very pleased to present the Being AI acquisition to you for your consideration.

We look forward to presenting to you at the special meeting of shareholders later this month.

Yours sincerely



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