

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the resolutions to be voted on at the General Meeting of Dev Clever Holdings plc (Dev Clever or Company) to be held on 19 February 2021. 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 Dev Clever, whose names appear on page 10 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 £0.01 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.

Dev Clever Holdings plc

(incorporated in England and Wales under the company number 11589976)

Proposed subscription for 20,000,000 new Ordinary Shares at a price of 20 pence per share, conditional subscription for 20,000,000 new Ordinary Shares at a price of 30 pence per share, conditional grant of warrants over 40,000,000 new Ordinary Shares

and

Notice of General Meeting



Financial Adviser and Joint Broker

This document should be read as a whole and in conjunction with the accompanying Form of Proxy. Your attention is drawn in particular to the letter from the Chairman of the Company which is set out in this document and which contains recommendations that you vote in favour of all of the Resolutions set out in the Notice of General Meeting referred to below.

Notice of a General Meeting of Dev Clever to be held at the offices of the Company at Unit 1, Ninian Park, Ninian Way, Wilnecote, Tamworth, Staffordshire, B77 5ES at 10.00 a.m. on 19 February 2021 is set out at the end of this document. Shareholders are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10:00 a.m. on 17 February 2021. Given the current restrictions on public gatherings, shareholders will not be permitted to attend the General Meeting in person, other than for the purposes of establishing quorum, and each of the Resolutions to be considered at the meeting will be voted on by way of a poll.

Application will be made for the First Tranche Shares to be admitted to the Official List maintained by the Financial Conduct Authority by way of a standard listing under Chapter 14 of the Listing Rules and to trading on the London Stock Exchange's main market for listed securities (Admission). The Subscription 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 Subscription Shares to be admitted to trading or dealt on any other exchange.

Novum Securities Limited (**Novum**), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as a financial adviser to the Company in connection with the Subscription 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 Novum or for providing advice in relation to such proposals. Novum has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Novum for the accuracy of any information or opinions contained in this document or for the omission of any information. This does not exclude any responsibilities which Novum may have under FSMA or the regulatory regime established thereunder.

The Subscription Shares referred to in this document have not been and will not be registered under the US Securities Act of 1933, as amended (**US Securities Act**) and they 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 US Securities Act. There will be no public offer of the Subscription Shares in the United States, the United Kingdom or elsewhere. The Subscription Shares may only be offered and sold outside the United States in reliance on Regulation S under the US Securities Act. The Subscription 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 Subscription 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 Subscription Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or Novum that would permit an offering of the Subscription Shares or possession or distribution of this document or any other offering or publicity material relating to the Subscription Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this document comes are required by the Company and Novum 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.

Pursuant to the Subscription, the First Tranche Shares are proposed to be allotted and issued to fewer than 150 natural or legal persons, other than qualified investors, and represent, over a period of 12 months, less than 20 per cent. of the number of Ordinary Shares already admitted to trading on the same regulated market. The Second Tranche Shares and any Warrant Shares are proposed to be allotted and issued to fewer than 150 natural or legal persons, other than qualified investors, and may only be allotted and issued upon and subject to the publication by the Company of a prospectus approved by the Financial Conduct Authority. Accordingly, this document is not a prospectus for the purposes of the Prospectus Rules and has not been approved by the Financial Conduct Authority pursuant to sections 85 and 87 of FSMA or by any other regulatory body. In issuing this document the Company is relying on the exemption from issuing a prospectus in sections 85(5) and 85(6) of FSMA.

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. Subject to any obligations under the Prospectus Rules, the Market Abuse Regulation, the Listing Rules and the Disclosure Guidance and Transparency Rules and except as required by the Financial Conduct Authority, the London Stock Exchange, the City Code or applicable law and regulations, the Company undertakes no obligation publicly to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

Copies of this document will be available free of charge on the Company's website: <http://www.devcleverholdingsplc.com>.

CONTENTS

Definitions	5
Expected timetable of principal events	8
Illustrative Subscription statistics	9
Letter from the Chairman of the Company	10
Notice of the General Meeting	19

DEFINITIONS

Act	the Companies Act 2006 (as amended).
Admission	in respect of any Subscription Shares, the effective admission of those Subscription Shares to listing on the Official List and trading on the London Stock Exchange's main market for listed securities.
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 Dev Clever	Dev Clever Holdings 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 the First Admission or the Second Admission (as applicable).
Euroclear UK & Ireland	Euroclear UK & Ireland Limited, the operator of CREST.
Existing Ordinary Shares	the existing Ordinary Shares as at the date of this document.
FCA or Financial Conduct Authority	the Financial Conduct Authority of the United Kingdom.
First Admission	Admission of the First Tranche Shares.
First Tranche	has the meaning given to it in paragraph 1.
First Tranche Shares	the 20,000,000 new Ordinary Shares which have been conditionally subscribed for and which are proposed to be issued and allotted by the Company under the First Tranche.
First Tranche Issue Price	20 pence per Ordinary Share.
FSMA	the Financial Services and Markets Act 2000 (as amended).
General Meeting or GM	the general meeting of Shareholders to be held at the offices of the Company at Unit 1, Ninian Park, Ninian Way, Wilnecote, Tamworth, Staffordshire, B77 5ES at 10.00 a.m. on 19 February 2021.
Group	the Company and its subsidiaries from time to time.
ISIN	International Securities Identification Number.
ICJL	Intrinsic Capital Jersey Limited.
ICJL Agreement	has the meaning given to it in paragraph 7.

ICJL Warrant Shares	has the meaning given to it in paragraph 7.
Investor	One Nine Two Pte 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 document.
Novum	Novum Securities Limited, the Company's financial adviser.
Ordinary Shares	the ordinary shares of £0.01 each in the capital of the Company.
Prospectus	has the meaning given to it in paragraph 1.
Registrars	Neville Registrars Limited.
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 Subscription would breach any applicable law or regulations.
Second Admission	Admission of the Second Tranche Shares.
Second Tranche	has the meaning given to it in paragraph 1.
Second Tranche Shares	the 20,000,000 new Ordinary Shares which have been conditionally subscribed for and which are proposed to be issued and allotted by the Company under the Second Tranche.
Second Tranche Issue Price	30 pence per Ordinary Share.
Shareholder(s)	holder(s) of Existing Ordinary Shares.
sterling, pounds sterling, £, pence or p	the lawful currency of the United Kingdom.
Subscription	the subscription for the First Tranche Shares at the First Tranche Issue Price and the conditional subscription for the Second Tranche Shares at the Second Tranche Issue Price as described in this document.
Subscription Agreement	the conditional agreement dated 1 February 2021 between the Company and the Investor relating to the Subscription.
Subscription Shares	the First Tranche Shares and Second Tranche Shares.

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).
Warrant	has the meaning given to it in paragraph 1.
Warrant Shares	40,000,000 new Ordinary Shares to be issued and allotted pursuant to the Warrant, to the extent that the Warrant is exercised.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Circular published and sent to Shareholders	2 February 2021
Latest time and date for receipt of voting instruction for the GM	10.00 a.m. on 17 February 2021
General Meeting	10.00 a.m. on 19 February 2021
First Admission	22 February 2021
CREST member accounts expected to be credited for the First Tranche Shares in uncertificated form (where applicable)	22 February 2021
Despatch of definitive share certificates for the First Tranche Shares in certificated form (where applicable)	Week commencing 8 March 2021

Each of the dates in the above timetable is subject to change at the absolute discretion of the Company. References to time in this document 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.

ILLUSTRATIVE SUBSCRIPTION STATISTICS

Number of Existing Ordinary Shares	491,810,893
First Tranche Issue Price	20 pence
Number of First Tranche Shares	20,000,000
Enlarged Share Capital following the First Admission	511,810,893
Percentage of the Enlarged Share Capital represented by the First Tranche Shares following the First Admission	3.91 per cent.
Estimated gross proceeds of the First Tranche	£4,000,000
Estimated net proceeds of the First Tranche	£3,750,000
Second Tranche Issue Price	30 pence
Number of Second Tranche Shares	20,000,000
Enlarged Share Capital following the Second Admission	531,810,893
Percentage of the Enlarged Share Capital represented by the Subscription Shares following the Second Admission (assuming no exercise of the Warrant)	7.52 per cent.
Estimated gross proceeds of the Second Tranche	£6,000,000
Number of Warrant Shares	40,000,000
Percentage of the Enlarged Share Capital represented by the Warrant Shares following the First Admission	7.82 per cent.

Illustrative subscription statistics assume that no Ordinary Shares other than the Subscription Shares are issued on or before the Second Admission.

DEALING CODES

The dealing codes for the Ordinary Shares will be as follows:

ISIN	GB00BH452L44
SEDOL	BH452L4
TIDM	DEV

Dev Clever Holdings plc

(Incorporated and registered in England and Wales under the Companies Act 2006
with registered number 11589976)

Christopher Michael Jeffries (CEO, Founder and Executive Chairman)
Nicholas Abdo Rodney Ydlibi (CFO)
Timothy Sean Heaton (COO)
Chantal Benedicte Forrest (Non-Executive Director)
David Rudi Ivy (Non-Executive Director)

Ventura House
Ventura Park Road
Tamworth
Staffordshire, B78 3HL

2 February 2021

Dear Shareholder,

Proposed subscription for 20,000,000 new Ordinary Shares at a price of 20 pence per share, conditional subscription for 20,000,000 new Ordinary Shares at a price of 30 pence per share, conditional grant of warrants over 40,000,000 new Ordinary Shares

and

Notice of General Meeting

1. Introduction

As announced by the Company earlier today, the Company proposes to raise up to £10,000,000 (before expenses) by way of:

- subscription for 20,000,000 Subscription Shares at 20 pence per Subscription Share (**First Tranche**), conditional on the passing of the Resolutions; and
- subscription for of 20,000,000 Subscription Shares at 30 pence per Subscription Share (**Second Tranche**), subject to each of the following conditions having been satisfied within 9 months of completion of the First Tranche:
 - the publication by the Company of a prospectus approved by the FCA in respect, among other things, of the conditional subscription for the Second Tranche Shares (**Prospectus**); and
 - the mid-market share price of the Ordinary Shares having closed at or above 34.0 pence per share for five consecutive trading days.

The Subscription has been offered to the Investor only.

In addition, the Company has agreed to grant to the Investor a warrant over 40,000,000 Warrant Shares (**Warrant**), conditional upon (a) completion of the Second Tranche, and (b) the Company having published the Prospectus. Provided that its grant becomes unconditional, the Warrant may be exercised in full or in part at 50 pence per Ordinary Share for a period of two years from the date on which the subscription for the First Tranche has completed. The warrant is freely transferable.

The Company is seeking the approval of Shareholders to the Resolutions which are to be put to the General Meeting of the Company to be held at the offices of the Company at Unit 1, Ninian Park, Ninian Way, Wilnecote, Tamworth, Staffordshire, B77 5ES at 10.00 a.m. on 19 February 2021. If the Resolutions are not passed by Shareholders at the General Meeting, the Subscription, as currently envisaged, will not proceed.

The Notice of General Meeting is set out at the end of this document. Shareholders are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting. Given the current restrictions on public gatherings, shareholders will not be permitted to attend the General Meeting in person, other than for the purposes of establishing quorum, and each of the Resolutions to be considered at the meeting will be voted on by way of a poll.

The First Tranche Shares are to be admitted to the Official List and to trading on the main market for listed securities, operated by the London Stock Exchange, which, should the Resolutions be passed at the General Meeting, is expected to take place on 22 February 2021.

2. Business overview

The Company's trading business, DevClever Limited was established in 2013. Over the past seven years the Group's proprietary software, applications and user engagement experiences have been successfully delivered across multiple sectors. The Group has invested over £1.3 million internally into developing its suite of proprietary cloud-based platforms and immersive frameworks that enable it to offer its customers rapid deployment of its products and annual SaaS based subscriptions across its two divisions: Educate and Agency Services (incorporating Engage and Experience). In February 2020, the Group announced the refocusing of its operations into the Educate division and the Agency Services division, incorporating Engage and Experience channels, along with bespoke development services.

Educate

Educate is now the Group's primary division and the current focus of capital resources, as the Group believes there is a significant and global market opportunity for its careers platforms, Launchyourcareer.com and VICTAR VR. The Group has developed a careers guidance and recruitment solution that offers secondary schools, colleges, universities, apprenticeship providers and employers a range of digital products to more efficiently recruit and develop applicants and skills within their institutions and organisations.

The Group believes that there is an opportunity to transform careers education through the use of its fully immersive and interactive careers platforms Launchyourcareer.com and VICTAR VR. The platforms match young people, through their interests and personality type to the careers they are most suited to, identify the most appropriate further education, training and employment pathways to support young people in achieving their career ambitions and provide insightful analytics to support educators in shaping content of provision to support student needs. The platforms also provide a recruitment platform for employers to target employees with the right attributes for their business. Both platforms are fully cloud based and are therefore scalable solutions that can extend across geographies and can be adapted to meet needs of further demographics.

Launchyourcareer.com is an online recruitment platform that identifies an individual's skills needed to ensure future employment, puts young people in front of employers and matches careers to the individual's skillset. The platform achieves this by providing a new digital experience for young people, parents, influencers and careers' advisors and offering a direct, yet personalised, means of exploring future job options. The platform intelligently centralises careers content, allows users to intuitively navigate directly to the career they are interested in and then shows the users the different pathways on their career journey.

VICTAR VR is an innovative integrated VR engagement experience for career guidance, which works in parallel with Launchyourcareer.com. VICTAR VR is a short, personal and independent careers guidance experience designed to engage with students, using 360° interactive environments to gamify the journey of self discovery for a young person as part of a mandatory careers interview. The

data output of the VICTAR VR experience is then synced with the school's Launchyourcareer.com analytics platform and students are given a personal careers dashboard where the careers advisors can guide them towards their chosen career goal. The Directors believe that career guidance is currently a priority in schools. VICTAR VR increases engagement in careers learning and softens the integration of VR into classrooms as a non-threatening and easy to use technology.

Agency Services

The Agency Services division encompasses the Engage and Experience channels, alongside the Group's bespoke development work.

Engage

The Group has developed a proprietary cloud based gamification engine that allows it to provide digital engagement experiences to consumers of global brands and major retail customers. The Group's products include instant win games, skill based games, win & reward loyalty solutions and a self-activating POS kit. The Group's solutions have light weight technical requirements, as they require minimal integration into a customer's IT platform, and are easy to integrate into existing websites, mobile applications and social media platforms. They can be developed and deployed quickly and are cost efficient for the Group's customers. Redeemable vouchers and rewards are created in the cloud in real-time, delivered to the end user's mobile device and can be claimed and redeemed at the client's venue instantly.

Experience

The Group successfully developed and deployed its immersive, cross-platform, multi-user VR framework and augmented reality framework during 2019, which enable the Group to offer immersive VR experiences to both its Educate and Engage customers. Experience enables the Group to develop and release the Group's own products such as VICTAR VR.

Bespoke services

The Group also offers bespoke innovation and development services covering mobile communication, automation and management software applications, which earn an upfront development fee for each project followed by ongoing hosting and support costs. In addition, with instant win campaigns the Group receives a fee per winning voucher.

3. Current trading and prospects

On 29 April 2020 the Company announced that it entered into a three-year exclusive worldwide partnership contract with Lenovo in relation to Launchyourcareer.com and VICTAR VR. As part of the partnership, the VICTAR VR application will be pre-installed on all Lenovo VR Classroom devices on a phased roll-out basis and the Launchyourcareer.com analytic subscription can be sold as a complete package to educational institutions globally. In addition, each of VICTAR VR and Launchyourcareer.com, will also be sold as a standalone product branded as 'The VR Career Launcher' to schools, colleges and other facilities. The product is expected to include a SaaS-based subscription fee for the software from Dev Clever and a Mirage S3 VR Headset from Lenovo. The VR Career Launcher product is a scalable solution which is designed to be a soft introduction of VR learning within schools and its aim is to achieve high levels of early adoption.

On 6 July 2020, Dev Clever announced that it entered into a partnership agreement with Veative Labs Pte. Ltd. (**Veative**), a provider of online and immersive learning modules. The partnership is intended to enable the integration, cross-marketing and selling of both businesses' products and services to provide a combined careers development and learning programme, outside of the classroom, on a global basis. This new partnership creates a comprehensive remote and e-learning solution that combines Dev Clever's careers guidance platforms, VICTAR VR and Launchyourcareer.com, with

Veative's educational modules to provide students with focused career pathways and the learning tools required in their respect.

On 21 December 2020, the Company announced that it had entered into a five-year exclusive partnership agreement with Veative and the National Independent Schools Alliance (**NISA**), India's largest governing body for budget private educational institutions. NISA currently represents over 70,000 budget private schools in India, attended by circa 13 million students. As its platform-of-choice, the agreement enables NISA to recommend that members on-board students onto Dev Clever's platform. In addition, schools will have the option to upgrade the platform from a standard subscription to a premium subscription licence, NISA's recommended level of career guidance.

Revenue has been generated under the Lenovo Agreement and Veative Global Partnership Agreement since July 2020. The new partnership with Veative and NISA is yet to be launched. Revenue from this partnership is expected to commence in April 2021. It is noted that any revenues that may be generated as a result of the partnership agreements with Lenovo, Veative or NISA depends on the level of sales of the relevant products. The agreements do not guarantee a minimum income.

4. Business strategy

The Group has a primary focus on delivering and expanding its Educate services, with a particular emphasis on developing relationships with education providers and capitalising on its now established relationships with Lenovo, Veative and NISA. This focus follows the significant progress made during 2019 and 2020, during which the Group invested in commoditising its product portfolio and establishing key strategic relationships.

Dev Clever operates a modular strategy whereby (1) its existing products can be launched into various new territories and subsequently customised to accelerate growth; and (2) it is able to modify its products to target new markets. Where Dev Clever has the opportunity to customise its products to accelerate adoption in certain markets (for example with the launch of its careers guidance platforms in the United States), the Company may take the opportunity to do so.

The Company's current core objectives are to:

- continue the roll out of Launchyourcareer.com and VICTAR VR – in partnership with Lenovo – in the US and Canada, which commenced in Q2 2020;
- customise Launchyourcareer.com and VICTAR VR for the Indian market; and
- develop, in collaboration with Veative and NISA, an implementation plan and commercial model for the adoption of Launchyourcareer.com as the platform-of-choice to deliver a minimum standard of careers guidance for the 70,000 schools affiliated to NISA in India and a direct-to-consumer subscription model for NISA pupils.

The directors believe that achievement of these objectives will provide the Company with access to significant markets. It is, however noted that any revenue that may be generated from such markets will depend on the level of sales of the relevant products, and the agreements with Lenovo, Veative and NISA do not guarantee a minimum income.

The additional equity funds provided by this Subscription will support the further acceleration of the Company's stated growth strategy, including the ongoing development of its marketing efforts in India in line with the rollout and implementation strategy with NISA, and to further support the Company's distribution, alongside Lenovo, in the United States, Canada and the United Kingdom.

5. Reasons for the Subscription and use of proceeds

In April 2020, the Group secured a three-year exclusive worldwide partnership contract with Lenovo and in December 2020 agreed a five-year exclusive partnership agreement with Veative and NISA. Pursuant to the First Tranche of the Subscription, the Company will receive net proceeds of approximately £3,750,000.

This is expected to enable the Group to accelerate its growth plan and broaden and strengthen the Group's overall market position, through:

- the extension of the platform into new markets including the wider Indian education sector, including the broader budget private education sector in India, outside NISA affiliated schools, which amount to approximately 230,000 additional establishments;
- accelerating investment in marketing and selling resource; and
- enhancing the platform content to provide wider appeal for the direct-to-consumer market.

Although neither of the partnership agreements with Lenovo, Veative or NISA guarantee a minimum income, the directors believe that the opportunities arising from partnering with such organisations that have extensive reach within their respective education markets represents a significant revenue opportunity for the Company.

The gross proceeds of the Second Tranche (if the subscription of such tranche is completed), together with the gross proceeds of the remaining subscription tranche under the ICJL Agreement (if and to the extent subscribed for in full), are expected to amount to £12,000,000 in aggregate and are intended to be used by the Group as follows:

- to pay the expenses associated with completion of the relevant tranches;
- to further enrich the content offer of the Launchyourvcareer.com careers platform;
- to extend the direct-to-consumer offer into the Group's other existing markets;
- to enable the Group to move into new geographies with its existing and/or new partners; and
- to extend the use of the platform into new demographic sectors including the primary education market, adult training and development and young people who are no longer in education or training.

If these additional subscriptions are not completed or taken up (as applicable) and, as a result, their proceeds are not received, then the roll out of the Group's products in partnership with Lenovo, Veative and/or NISA will be scaled back in line with the reduced funds available. Such a revised roll-out will not constitute a breach of the respective partnership agreements.

6. Details of the Subscription, the Warrant and Admission

The First Tranche will result in the issue of a total of 20,000,000 Subscription Shares, representing, in aggregate, approximately 3.91 per cent. of the issued share capital of the Company as enlarged by the issue of the First Tranche Shares.

The Second Tranche, if completed, will result in the issue of a total of 20,000,000 Subscription Shares, representing, in aggregate, approximately a further 3.91 per cent. of the issued share capital of the Company as enlarged by the issue of the Subscription Shares (assuming no other Ordinary Shares will be issued on or before the Second Admission).

The Subscription Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares of £0.01 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 Subscription Shares on the relevant Admission.

The First Tranche Issue Price of 20 pence represents an approximately 5.3 per cent. premium to the closing middle market price of an ordinary share of 19.00 pence on 1 February 2021, being the latest practicable date prior to the announcement of the Subscription.

Application will be made to London Stock Exchange for the First Tranche Shares to be admitted to the Official List and to trading on the main market for listed securities operated by the London Stock Exchange and such admission is expected to occur on 22 February 2021, subject to the passing of the Resolutions.

The First Tranche is conditional, among other things, upon the passing of the Resolutions and Admission.

The Second Tranche is conditional, among other things, on completion of the First Tranche and on the satisfaction of the following conditions within 9 months of completion of the First Tranche: (a) the publication by the Company of the Prospectus, and (b) the mid-market share price of the Ordinary Shares having closed at or above 34.0 pence per share for five consecutive trading days.

The grant of the Warrant is conditional upon (a) completion of the Second Tranche, and (b) the Company having published the Prospectus. Provided that its grant becomes unconditional, the Warrant may be exercised in full or in part at 50 pence per Ordinary Share for a period of two years from the date on which the subscription for the First Tranche has completed. The Warrant is freely transferable, but shall not be admitted to trading on the main market for listed securities operated by the London Stock Exchange or any other stock market.

On 1 February 2021, the Company agreed to pay to MD Barnard & Co Limited trading as Oberon Capital introduction fees of 5 per cent. of the gross proceeds of the Subscription relating to the introduction to the Company of the Investor. The fees are payable in two tranches, so that the fee relating to the First Tranche is payable upon and subject to the First Admission and the fee relating to the Second Tranche is payable upon and subject to the Second Admission.

7. Significant shareholders

Assuming completion of the First Tranche, the Company is aware of the following persons that will be interested in three per cent. or more of the issued share capital of the Company on Admission:

Name	Ordinary Shares as at the date of this document	Percentage of Existing Ordinary Shares	Ordinary Shares on the First Admission	Percentage of Enlarged Share Capital on the First Admission
Christopher Jeffries	202,114,069	41.10%	202,114,069	39.49%
Intrinsic Capital Jersey Limited ¹	40,000,000	8.13%	40,000,000	7.82%
Christopher Akers ²	39,625,000	8.06%	39,625,000	7.74%
James Capel (Nominees) Limited	16,007,915	3.25%	16,007,915	3.13%
InterTrader Limited ³	13,775,550	2.80%	13,775,550	2.69%
One Nine Two Pte Limited	0	0	20,000,000	3.91%

¹ Intrinsic Capital Jersey Limited is a wholly owned subsidiary of Asimilar Group plc.

² In addition to the interests set out in this table, as at the date of this document, Mr Akers holds an indirect interest of 0.54% in the Company through his holding of 6.63% (before dilution) in the issued share capital of Asimilar Group plc.

³ In addition to the interests set out in this table, as at the date of this document, InterTrader Limited holds an indirect interest of 0.39% in the Company through its holding of 4.77% (before dilution) in the issued share capital of Asimilar Group plc.

Pursuant to an investment agreement entered between the Company and Intrinsic Capital Jersey Limited (**ICJL**) on 13 May 2020 (as amended) (**ICJL Agreement**), ICJL has a right to subscribe for up to 60,000,000 Ordinary Shares on or before 28 February 2021. Unless otherwise agreed with the Company, such subscription right may only be exercised to the extent that, as a result of such exercise, ICJL (and any persons acting in concert with it) would not hold an aggregate interest in the Company of more than 24.9%.

In addition, the Company has agreed to grant to ICJL a warrant over 50,000,000 Ordinary Shares (**ICJL Warrant Shares**), conditional upon the Company having been granted authority by its shareholders to issue and allot all of the Warrant Shares on a non pre-emptive basis. Provided that its grant becomes unconditional, ICJL's warrant may be exercised in full or in part, each time in respect of a minimum amount of 10,000,000 Ordinary Shares, at 25 pence per Ordinary Share for a period of two years from the later of: (a) 29 January 2021, or (b) the date on which the grant has become unconditional. Unless otherwise agreed with the Company, the warrant will only be exercisable to the extent that, as a result of such exercise, ICJL (and any persons acting in concert with it) would not hold an aggregate interest in the Company of more than 24.9%. The warrant is freely transferable.

Christopher Jeffries has entered into a convertible loan note with the Company. As at the date of this document, the outstanding balance of the loan notes is £378,859.31, convertible into 37,885,931 Ordinary Shares in aggregate. The loan notes are not being converted on or prior to the First Admission.

In addition, Christopher Jeffries has entered into a call option agreement with Christopher Akers in respect of 50,000,000 Ordinary Shares held by Christopher Jeffries at a fixed price of 8 pence per share. The call option can be exercised in full, or in part, at any time during the period ending on 31 May 2021 at Mr Akers' sole discretion, provided that the option will only be exercisable to the extent that, as a result of such exercise, Mr Akers (and any persons acting in concert with him) would not hold an aggregate interest in the Company of more than 24.9%.

8. General Meeting

A notice convening a General Meeting of the Company, to be held at the offices of the Company at Unit 1, Ninian Park, Ninian Way, Wilnecote, Tamworth, Staffordshire, B77 5ES at 10.00 a.m. on 19 February 2021 is set out at the end of this document. 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 shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £2,775,433. This resolution will give the Directors sufficient authority to allot the Subscription Shares, the Warrant Shares and the ICJL Warrant Shares plus a further number of Ordinary Shares equivalent to approximately 30 per cent. of the Enlarged Share Capital; and
2. Resolution numbered 2 is proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of equity securities up to £2,037,716 for cash. This amount represents 40,000,000 Subscription Shares, 40,000,000 Warrant Shares, 50,000,000 ICJL Warrant Shares and up to a further 147,543,268 Ordinary Shares, which is equivalent to approximately 15 per cent. of the Enlarged Share Capital.

The authorities granted by the Resolutions will expire on 30 April 2021 or, if earlier, on the conclusion of the Annual General Meeting of the Company to be held in 2021.

9. Action to be taken by Shareholders

Shareholders will find enclosed with this document a Form of Proxy for use at the AGM. You are requested to complete, sign and return the Form of Proxy to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible and, in any event so as to arrive by no later than 48 hours (excluding any day or part of a day that is not a working day) before the time and date of the meeting.

Instructions for voting by proxy through CREST are set out in paragraph 11 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 Subscription to proceed, Shareholders will need to approve both of the Resolutions set out in the Notice of General Meeting. If the Resolutions are not passed at the General Meeting, the Subscription will not proceed in the form currently envisaged.

COVID-19

The UK Government has recently tightened the restrictions on gatherings, subject to limited exemptions. The Board has therefore concluded that shareholders should not be permitted to attend the General Meeting other than for the purposes of establishing the quorum for the meeting. Equally, our advisers and other guests will not be invited to attend the General Meeting.

Given that in the present circumstances shareholders will not be permitted to attend the General Meeting, the Chairman of the meeting will propose that each of the Resolutions to be considered at the meeting should be voted on by way of a poll, so that all voting rights exercised by Shareholders who are entitled to do so at the General Meeting will be counted.

Whilst Shareholders will not be permitted to attend the General Meeting, they will still be able to ensure their votes are counted by submitting their proxies in advance. Shareholders wishing to appoint a proxy for this purpose should appoint the Chairman of the meeting. Any Shareholder appointing someone other than the Chairman of the meeting to be their proxy, should note that person may not be permitted to attend the General Meeting and will therefore be unable to cast the Shareholder's vote.

As the situation and resulting government guidance has the ability to change rapidly, Shareholders should note that further changes may need to be put in place at short notice in relation to the General Meeting. Updates on the status of the General Meeting and any changes to the proceedings of the meeting will be notified by announcement through a regulatory information service.

Any Shareholders wishing to ask questions relating to the Resolutions, are requested to email their questions to the Company (at info@devclever.co.uk) by no later than 5:00 p.m. on 17 February 2021. Answers will be posted on the Company's website by no later than 5:00 p.m. on 19 February 2021.

A copy of this document is available on the Company's website at: <http://www.devcleverholdingsplc.com>.

10. Directors' Recommendation

The Board of Dev Clever considers the Subscription 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. The Directors intend to do so in respect of their own shareholdings of, in aggregate, 203,459,081 Ordinary Shares (representing approximately 41.37% per cent. of the Company's existing issued share capital).

Yours faithfully

Christopher Michael Jeffries

CEO, Founder and Executive Chairman

Dev Clever Holdings plc

*(Incorporated and registered in England and Wales under the Companies Act 2006
with registered number 11589976)*

NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that a General Meeting Dev Clever Holdings plc (**Dev Clever** or **Company**) will be held at the offices of the Company at Unit 1, Ninian Park, Ninian Way, Wilnecote, Tamworth, Staffordshire, B77 5ES at 10.00 a.m. on 19 February 2021 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.

ORDINARY RESOLUTION

Directors' authority to allot shares

1. That:
 - 1.1 the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**CA 2006**) to issue and allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company (**Rights**) up to an aggregate nominal amount of £2,775,433, provided that this authority will, unless previously renewed, varied or revoked, expire on 30 April 2021 or, if earlier, at the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the Directors may allot or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
 - 1.2 this authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

Waiver of pre-emption rights

2. That, subject to the passing of resolution 1:
 - 2.1 in accordance with section 570 CA 2006, the directors be given the general power to allot equity securities (as defined in section 560 CA 2006) for cash, pursuant to the authority conferred by resolution 1 for cash as if section 561(1) CA 2006 did not apply to any such allotment. This power is limited to:
 - 2.1.1 (subject to such exclusions or other arrangements as the board of directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under, the laws of any territory or the requirements of any regulatory body or stock exchange) the allotment of equity securities in connection with an offer by way of a rights issue;
 - 2.1.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

- 2.1.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- 2.1.2 the allotment (otherwise than pursuant to paragraph 2.1.1) of equity securities up to an aggregate nominal amount of £2,037,716; and
- 2.2 the directors may, for the purposes of 2.1, impose any limits or restrictions and make any arrangements which they consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or any regulatory body or stock exchange;
- 2.3 the power granted by this resolution will expire on 30 April 2021 or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
- 2.4 this resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) CA 2006 did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

By order of the Board of Directors,

Nicholas Abdo Rodney Ydlibi
Company Secretary
2 February 2021

Registered office:
Ventura House
Ventura Park Road
Tamworth
Staffordshire
B78 3HL

Notes to the notice of general meeting:

Entitlement to attend and vote

1. The only members entitled to vote at the meeting are those who are registered on the Company's register of members at:
 - (a) close of business on 17 February 2021; or
 - (b) if the meeting is adjourned, at close of business on the day two days (excluding any day or part of a day that is not a working day) prior to the adjourned meeting.

Appointment of proxies

2. **In accordance with recent Government legislation and related restrictions in response to COVID-19, and to minimise public health risks, the General Meeting is to be held as a closed meeting and members and their proxies will not be able to attend the meeting in person. As such, members are strongly encouraged to appoint the Chairman of the General Meeting to act as their proxy as any other named person will not be permitted to attend the meeting.** As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
7. To appoint a proxy using the proxy form, it must be:
 - (a) completed and signed;
 - (b) sent or delivered to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD; and
 - (c) received by the Company's registrars no later than 10.00 a.m. on 17 February 2021.
8. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting 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.
11. In order for a proxy appointment 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 (EUI) 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: 7RA11) by 10.00 a.m. on 17 February 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp

applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

12. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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 are 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. 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.

Appointment of proxy by joint members

14. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

15. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraphs 7 or 11 above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
16. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrar as indicated in paragraph 4 above.
17. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

18. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrar as indicated in paragraph 4 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
19. The revocation notice must be received by the Company no later than 10.00 a.m. on 17 February 2021.
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 21 below, your proxy appointment will remain valid.

Issued shares and total voting rights

21. As at close of business on 1 February 2021, the Company's issued share capital comprised 491,810,893 ordinary shares of nominal value 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore, the total number of voting rights in the Company as at close of business on 1 February 2021 is 491,810,893.

Communication

22. Except as provided above, members who have general queries about the meeting should call the Company's registrars, Neville Registrars, shareholder helpline on 0121 585 1131 if calling within the United Kingdom or +44 121 585 1131 if calling from outside the United Kingdom. Lines are open 9:00 a.m. – 5:00 p.m. Mon-Fri.