

8 October 2020

MiLOC GROUP LIMITED
("MiLOC" or "the Company")

UPDATE ON PLACING AND ISSUE OF SHARES

The Company is pleased to announce that it has raised a total of GBP59,705 through the issue of 204,266 new Ordinary Shares of US\$0.001 each in the Company ("Ordinary Shares"), where 99,266 shares were issued at a price of 30p per share to one individual shareholder and the remainder 105,000 shares were issued at a price of 28.5p per share to another individual shareholder.

Application will be made for the 204,266 new Ordinary Shares to be admitted to trading on the AQSE Growth Market and it is expected that admission will occur on or around 15 October 2020.

The Ordinary Shares have been credited as fully paid and rank pari passu in all respects with the existing Ordinary Shares of the Company. The placing proceeds will be used for general working capital purposes.

The Company announces that, following the issue of Ordinary Shares referred to above, in accordance with the Financial Conduct Authority's Disclosure and Transparency Rules (the "Disclosure and Transparency Rules"), the total number of Ordinary Shares in issue will be 84,387,918 with each share carrying the right to one vote.

MiLOC does not hold any shares in Treasury.

The above figure of 84,387,918 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure and Transparency Rules.

The Company is providing an update with regard to the placing agreement previously announced on 10 July 2020 with BWB International Limited, an unrelated party to the Company, for a placing total of USD1,405,381.60 (approximately GBP1,106,261.47 or HKD10,848,000). The Company was informed by BWB International Limited that it is in financial difficulties due to the Covid-19 pandemic and it is unable to fully complete the placing. The Company will seek legal advice regarding this placing, and an further announcement will be made in due course.

The directors of the Company accept responsibility for the contents of this announcement.

For further information, please contact:-

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