

28 August 2020

Wheelsure Holdings plc
(“Wheelsure” or the “Company”)

Creditor Conversion and Issue of Equity

Wheelsure is pleased announce that it has agreed with certain creditors of the Company that amounts owed to them totalling £236,200 will be converted into 1,181,000 new ordinary shares (“Conversion Shares”).

On 6 May 2020, Wheelsure announced that it been offered an extension to a loan facility from Mr Anthony Best, originally entered into in April 2019, subject to all of the loan facility being capable of being converted into ordinary shares at a price of 20 pence per new ordinary share. In order to be able to accept the new loan facility, the Company was required to increase its available share authorities and to restructure its share capital so that the new loan facility could be converted into new ordinary shares if the lender so choses. Shareholders passed the resolution to, inter alia, approve the necessary increase in share authorities on 22 May 2020 and the Company proceeded to accept the increased loan facility.

The Company has agreed the following creditor conversions each at 20p per share and has, accordingly, issued the Conversion shares:

Creditor	Amount Converted (£)	Conversion Shares to be issued	Enlarged shareholding on Admission	Holding as a percentage of enlarged issued share capital following Admission of Conversion Shares
Anthony Best*	175,000	875,000	950,000	26.51%
Graham Eves	30,600	153,000	181,800	5.07%
Paul Jewell	30,600	153,000	180,000	5.02%
Total	236,200	1,181,000		

** The shares held by Mr Best are held in the name of Rock (Nominees) Limited*

Application has been made for the Conversion Shares to be admitted to trading on AQSE Growth Market (“Admission”). The Conversion Shares will rank pari passu with the existing ordinary shares. Admission of the Conversion Shares is expected to occur on or around 3 September 2020.

Following Admission of the Conversion Shares, the Company's issued share capital will comprise 3,583,058 ordinary shares which may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules. The Company does not hold any shares in treasury.

This announcement contains inside information for the purposes of Article 7 of the Regulation (EU) No 596/2014. The directors of the Company accept responsibility for the contents of this announcement.

Enquiries:

Wheelsure Holdings plc
Gerhard Dodl, CEO

01525 840 557

Cairn Financial Advisers LLP
Jo Turner / Liam Murray

020 7213 0885

About Wheelsure Holdings

Wheelsure Holdings plc is a holding company for a Group which develops and commercialises innovative products that meet safety needs throughout the world.