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**TANTALIZERS SIGNS MOU TO ACQUIRE 24 TRAWLERS AND OTHER ASSETS FROM NIGERIAN-
OWNED KARFLEX FISHERIES LIMITED**

Tantalizers Plc, Nigerian emerging Foodtainment Conglomerate is excited to announce that we have signed a Memorandum of Understanding (MOU) with Karflex Fisheries Limited and Karflex Investment Limited in connection with the proposed acquisition of significant fisheries and marine assets, including twenty-four (24) fish trawlers and shrimpers, thirteen (13) cold room facilities and related commercial fisheries infrastructure.

The proposed transaction forms part of Tantalizers Plc's strategic diversification and expansion into Nigeria's blue economy and commercial seafood sector, with a focus on industrial fish trawling, shrimping, seafood processing, cold-chain logistics, export operations, and sustainable fisheries development, through its subsidiary, Tantalizers Fisheries Limited.

Under the terms of the MOU, Tantalizers Fisheries Limited and its appointed advisers will undertake a comprehensive legal, financial, technical, operational, environmental, and commercial due diligence exercise on the target companies and their assets within an agreed timeline.

Speaking at the signing ceremony, Dr. Israel Ovirih, the Director, representing Tantalizers Plc's Chairman, Alhaji Adam Nuru stated:

"The Board of Tantalizers Plc is pleased with the signing of this MOU and looks forward to the successful completion of the transaction. This marks one of the many strategic mergers and acquisitions undertaken since the acquisition and restructuring of Tantalizers Plc into a Foodtainment Group. Upon completion of this Karflex Companies acquisition, the plan is to integrate the assets and operations into Tantalizers Fisheries Limited, resulting in a wholly-owned fishing and trawling business positioned to compete effectively within the local and international seafood market."

Dr. Ovirih further noted that the transaction aligns with the Tantalizer Plc's broader diversification and long-term value creation strategy, particularly within sectors capable of generating foreign exchange earnings and strengthening Nigeria's food security value chain.

Also commenting on the transaction, Mr. Wilson Samuel, Chairman of Karflex Fisheries, stated:

"We are delighted to enter into this MOU with Tantalizers Plc. We believe this transaction represents a significant opportunity to unlock the full commercial value of the assets built over the years by Karflex Fisheries. Tantalizers Plc's renewed vision, institutional structure,

and commitment to the Marine and Blue Economy sector provide strong confidence that the assets will be further expanded and efficiently utilized for sustainable growth."

"We ultimately see Karflex Fisheries becoming a subsidiary of Tantalizers Plc and our shareholders are excited to seeing Tantalizers Plc successfully completing this acquisition in record time as scheduled"

The completion of the transaction remains subject to satisfactory due diligence, valuation, negotiation and execution of definitive transaction documents, regulatory approvals, and satisfaction of agreed conditions precedent.

Tantalizers Plc remains committed to delivering sustainable growth, expanding shareholder value, and positioning itself as a diversified leader across food, entertainment, hospitality, and Blue Economy sectors.



Olamide Babawale-Mo
COMPANY SECRETARY