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SHAIRES HOLDINGS LTD

("Shaires Holdings Ltd", "Shaires" or the "Company")

Appointment of Directors and Senior Management

Shaires Holdings Ltd (AIM: SHR) (formerly Jade Road Investments Limited), the London public investment company providing investors with exposure to leading private mid and late-stage technology companies, is pleased to announce the appointments of **Suhail Rizvi** as Executive Chairman, **Vivek ("Vick") Seth** as Chief Executive Officer and **Shervin Pishevar** as Vice Chairman and Non-Executive Director. The effective start date for Mr Rizvi is immediate, while for both Mr. Seth and Mr. Pishevar it is the 21st of July 2026. The role of Chief Executive Officer is an executive management position and does not constitute an appointment to the Board. Current Chairman, John Croft, will move into a Non-Executive Director position.

The appointments bring together three highly accomplished technology investors and capital markets professionals from the United States within a London public vehicle. Collectively, Rizvi, Seth and Pishevar have invested in, or advised on, transactions with an aggregate value exceeding multiple billions and have backed many of the defining private technology companies of the past two decades, including SpaceX, Facebook, Twitter, Uber, Airbnb and Snapchat, in many cases long before those businesses entered the public markets. Their decision to bring that experience to a company on the London Stock Exchange's AIM market reflects the belief that the current generation of technology value is being created in private markets, largely beyond the reach of public investors, and that London can become the public gateway to the opportunity.

Suhail Rizvi - Executive Chairman

Mr. Rizvi is the co-founder and Chief Investment Officer of Rizvi Traverse, a private investment firm he founded in 2004. Over the past two decades, Rizvi Traverse has invested more than US$3.5 billion across private companies in the technology, media and entertainment sectors. Its portfolio has included investments in SpaceX, Facebook, Twitter, Square, Snapchat, Sandbox AQ, Figure AI, Instacart, Planet Labs, SESAC, Playboy, International Creative Management (ICM) and Summit Entertainment. Mr. Rizvi served on the Executive Board of The Wharton School of Business at the University of Pennsylvania from October 2006 to October 2019, from where he holds a Bachelor of Science in Economics.

Vick Seth - Chief Executive Officer

Mr. Seth brings more than 35 years of corporate finance and capital markets experience and has advised or banked on transactions with an aggregate value exceeding US$110 billion. He is the founder and Managing Partner of Sunsar Capital Management, a private investment firm, and a Senior Partner and member of the Investment Committee of Namakor Holdings. Previously, Mr. Seth served as Vice Chairman of Investment Banking at Raymond James, where he founded and built the firm's Real Estate Investment Banking Group into one of the industry's leading franchises, serving as Managing Director and Head of the Group.

In addition to his advisory career, Mr. Seth is an active private investor, company builder and board adviser. Throughout his career, he has supported the formation, financing and growth of more than 30 companies, many of which he has guided through their transition to the public markets. This experience closely aligns with Shaires' investment strategy and long-term vision. Mr. Seth also serves as a director and adviser to several emerging growth companies. He holds a Bachelor of Science in Electrical Engineering from the University of Notre Dame.

Shervin Pishevar - Vice Chairman and Non-Executive Director

Mr. Pishevar is a serial entrepreneur, venture capitalist and technology investor with more than 27 years of experience identifying and building category-defining technology companies. Throughout his career, he has invested in more than 200 technology businesses and has been recognised as one of the technology industry's leading early-stage investors, being named to the Forbes Midas List of the world's top venture capital investors for four consecutive years.

Mr. Pishevar was co-founder and Managing Director of Sherpa Capital, a San Francisco-based venture capital firm that managed approximately US$650 million across three funds and associated co-investment vehicles, with investments including Uber, Airbnb, SpaceX and IONQ. Previously, he was a Managing Director at Menlo Ventures, where he led the firm's investment in Uber's Series B financing and established its seed investment programme, which led to early acquisitions by Facebook and Snap. He also served as a board observer and strategic adviser to Uber. Mr. Pishevar also co-founded Hyperloop One (later Virgin Hyperloop One), serving as its first Executive Chairman, and founded DPCM Capital, the special purpose acquisition company that took quantum computing pioneer D-Wave Quantum Inc. (NYSE: QBTS) public.

He currently invests through Sofreh Capital and Edison Companies. Sofreh Capital has invested in SpaceX, Neuralink and led the Series B and joined the Board of Directors of Nova Sky Stories, founded by Kimbal Musk.

Mr. Pishevar was appointed by President Barack Obama to the J. William Fulbright Foreign Scholarship Board and is a recipient of both the Ellis Island Medal of Honor and the Outstanding Americans by Choice Award.

Suhail Rizvi, Executive Chairman of Shaires, commented:

"I have spent more than twenty-five years investing in private technology companies and one lesson has resonated consistently with me and that is much of the value creation in transformational technology companies occurs while they are still private. In artificial intelligence, that trend is accelerating at an unprecedented pace, yet public market investors have had only limited access to these opportunities.

"Shaires has been created to bridge that gap. We are building a public, internally managed, permanent capital company with no management or performance fees, designed to provide both institutional and retail investors with exposure to a concentrated portfolio of the companies shaping the future of artificial intelligence. Our in-kind contribution model enables founders, employees and early investors to contribute private shareholdings in exchange for public Shaires shares, providing access to investment opportunities that are often unavailable through traditional investment structures.

"Vick and Shervin are two of the most respected figures in technology investing and capital markets, and I am delighted that we have chosen to build this business through a public company on the London Stock Exchange's AIM market. We have ambitious plans for Shaires and believe we are well positioned to execute our long-term strategy.

"Today's announcement marks an important milestone in the Company's development, and we look forward to providing further updates on the execution of our strategy in the coming weeks."

Vick Seth, Chief Executive Officer of Shaires, commented:

"I have spent more than three decades in the capital markets, advising on transactions valued at over US$110 billion, and have seen firsthand the challenge of giving public investors meaningful access to exceptional private technology companies. Shaires addresses that gap through a distinctive model that gives institutional and retail investors earlier access to private technology companies. Much of my career has focused on helping private businesses successfully transition to the public markets, and I look forward to doing the same with our portfolio companies and, ultimately, with Shaires itself.

"We intend to operate Shaires with the discipline, transparency and governance expected of a public company, supported by a Board-approved valuation framework informed by recent funding rounds and observable secondary market transactions. Our initial portfolio will comprise approximately 10 to 15 private technology companies, with a particular focus on businesses leading or benefiting from the continued development and adoption of AI, alongside transparent reporting of net asset value.

"Shareholders can expect a regular cadence of portfolio updates, in-kind contribution announcements and net asset value reporting, beginning shortly. We look forward to demonstrating disciplined execution of our strategy and creating sustained long-term value for shareholders."

Shervin Pishevar, Vice Chairman and Non-Executive Director of Shaires, commented:

"For nearly three decades, I have partnered with founders at the earliest stages of transformational technology platforms, from social networking and cloud computing to ride-sharing, fintech, quantum computing and now artificial intelligence. Throughout, I have focused on sourcing, evaluating and supporting exceptional private growth companies before they reach the public markets, where the greatest value creation has historically occurred.

"Artificial intelligence represents the largest technology platform shift I have seen in my career. Yet many of the companies defining this new era are expected to remain private for longer than previous generations, creating a widening gap between where innovation is created and where public investors can participate.

"Shaires is designed to bridge that gap. By combining permanent capital, public market liquidity and access to carefully selected private technology companies, we believe we can create a differentiated investment company that aligns founders, long-term shareholders and public investors while providing access to value creation that has historically been available to only a limited group of private investors.

"I am excited to work alongside Suhail, Vick and the Board to build a world-class public investment company that provides shareholders with access to the next generation of category-defining technology businesses."

The appointments complete the Company's senior leadership team ahead of its planned relaunch as Shaires. The Company is well advanced in its preparations for its proposed capital raise and expects to announce further details of its initial portfolio, an institutional placing and an accompanying retail offer in due course. Further announcements will be made as appropriate.

For further information, please contact:

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About Shaires Holdings Ltd

Shaires Holdings Limited (AIM: SHR) is a London public investment company that provides public market investors with concentrated exposure to leading private mid- and late-stage technology companies, with a particular focus on artificial intelligence. The Company is internally managed and charges no management or performance fees. Through its in-kind contribution model, founders, employees and early investors in private technology companies can contribute their holdings to the Company in exchange for publicly traded Shaires shares - providing a differentiated liquidity solution for contributors and giving public investors access to value creation that typically occurs before companies reach the public markets. Further information is available at www.shaires-holdings.com.

Information disclosed in accordance with Schedule Two paragraph (g) of the AIM Rules for Companies in respect of this appointment:

Suhail Raza Rizvi (aged 60)

Current Directorships:

- Cassiopeia YC LLC
- Peacock Ridge LLC
- Playboy Inc.
- Rizvi Traverse Management LLC
- Rizvi Interests Inc.
- Rizvi Master LLC
- SRRE LP

Current Shareholding:

- Shaires Group Holdings Limited - 67,500 shares (6.3%)

Shervin Kordary Pishevar (aged 52)

Current Directorships:

- Abra Capital Management LP
- Sofreh Capital LP
- Telly Inc.
- Sofreh Fund

Past Directorships:

- Plutus Financial Inc.
- Shaheen LLC
- Pishevar Family Office LLC
- Micromobility LLC
- SCDP Global LLC
- The Edison Companies LLC
- DaVinci Electric Motors Corporation
- SherpaCapital Partners RR LLC
- Bolt Mobility Corporation
- SherpaCapital Partners UB II LLC
- Dryftwood Inc.

Save for the information set out above, there are no further disclosures to be made in accordance with Schedule Two paragraph (g) of the AIM Rules for Companies.

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