

The Hub, 34 Lady Musgrave Road / Kingston 5 / Jamaica, W.I. / [www.iCreateEDU.com](http://www.iCreateEDU.com) /  
876-649-5563

**FOR IMMEDIATE RELEASE:**

**January 10, 2022**

**iCREATE LIMITED**

**Extraordinary General Meeting held on December 31, 2021**

iCreate Limited (“iCreate”) held its hybrid Extraordinary General Meeting (EGM) on December 31, 2021 at The Hub, 34 Lady Musgrave Road, Kingston 5 in the parish of Saint Andrew. The Notice convening the meeting was circulated on December 13, 2021 pursuant to the Formal Order of the Supreme Court of Judicature which was filed on July 15, 2021.

The shareholders of iCreate unanimously passed several resolutions to include: -

1. **Amending the Articles of Incorporation** - It was proposed that the Company adopt new Articles of Incorporation which, among other things, would permit and facilitate it to hold general meetings and any other meetings of members electronically or hybrid;
2. **Authorising the issuing of Class A Preference Shares** – It was proposed that the Company be permitted to issue Class A Preference Shares, without prejudice to any special rights previously conferred on the holders of any existing shares, so as to ensure the best interest of the Company is always preserved;
3. **Approving the conversion of loan to equity – Dequity Capital Fund Managers Limited** – It was proposed that the Company be authorised to approve the conversion of this loan pursuant to the Convertible Loan Agreement entered between Dequity Capital Fund Managers Limited and iCreate Limited on December 5, 2021 in the sum of **Fifty Million Five Hundred Thousand Jamaican Dollars (J\$50,500,000.00)** at a premium to be negotiated and determined by the Board of Directors as it thinks fit;
4. **Approving the conversion of loan to equity – Kintyre Holdings Limited** – It was proposed that the Company be authorised to approve the conversion of the loan entered between Kintyre Holdings Limited and/or its nominee and iCreate Limited on March 31, 2021 in the sum of **Eighteen Million Three Hundred and Seven Thousand Six Hundred and Forty Seven Jamaican Dollars and Sixty Cents (J\$18,307,647.60)** which is to be negotiated and determined by the Board of Directors as it thinks fit; and
5. **Approving the increase to the issued share capital**
  - i. It was proposed that the Company be authorised to increase the issued share capital, without prejudice to any special rights previously conferred on the holders of any existing shares and for such shares to rank pari passu with the existing shares in issue, as may be allotted by the Board of Directors, to such persons, on such terms and conditions, and at such times as it thinks fit; and
  - ii. The Company be authorised to list the new issued shares and convert into stock units when issued and fully paid, to such persons, on such terms and conditions, and at such times as the Board of Directors thinks fit.



YOUR CREATIVE CAREER AWAITS

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The EGM was successfully concluded.

**-END-**

**About iCreate Limited**

iCreate has been publicly listed on the Junior Market of the Jamaica Stock Exchange since February 2019. iCreate is a creative institute developed with the aim of filling the gap in skills training and development of creatives in Jamaica and the wider Caribbean. As an important part of the creative eco-system, we provide students with a wide range of career opportunities in the Creative Economy, while being a key partner of the Advertising Industry, Film Production Companies, Animation and Gaming Companies, and Creative Outsourcing initiatives.

**Design to Inspire**