

30 September 2020

Hawkwing plc

("Hawkwing" or the "Company")

Admission to Standard List and First Day of Dealings

Hawkwing is pleased to announce that further to the announcement of 23 September 2020 admission of its ordinary shares of £0.02 each ("Ordinary Shares") to the Official List (by way of a Standard Listing under Chapter 14 of the Listing Rules) and to trading on the London Stock Exchange's Main Market is expected to become effective at 8.00 a.m. today, following the cancellation of trading of the Ordinary Shares on AIM ("Admission"). The Ordinary Shares will continue to trade on the Official List under the ticker "HNG".

In conjunction with the Admission, the Company has successfully raised gross proceeds of £1,293,500 (£1,205,000 net) through a placing of 43,116,659 new Ordinary Shares at a price of £0.03 per Ordinary Share ("Placing"). The net proceeds of the Placing will be used to evaluate potential acquisitions, undertake due diligence on and pay other transaction costs in connection with an acquisition, and working capital purposes.

Overview

Following Admission, Hawkwing is seeking to acquire one or more companies in the technology sector. The Directors believe that Admission will:

- Increase the Company's ability to make an acquisition;
- Enable the Company to use its shares as currency for an acquisition; and
- Provide a new trading platform for the Company's shares on the London Stock Exchange's Main Market.

Strategy

The Company will look to acquire technology companies that provide solutions for specific industries such as digital marketing, medical applications, business and financial services and the sports sector. These businesses will provide specialised, mission-critical technology solutions for specific industries as opposed to being applicable across different sectors.

This strategy has been adopted as the Directors believe that this offers the opportunity for value enhancement and that this strategy will be attractive to investors. The Directors have experience and knowledge across digital marketing, business and financial services, investment and fund management and sports sectors.

The Directors will also use their knowledge and experience across a wide range of industry sectors in acquiring, investing and integrating businesses, which allows them to assess the viability of acquisition opportunities and their management teams, which is fundamental to finding the right acquisition.

The Company does not have any specific acquisition under consideration and does not expect to engage in substantive negotiations with any target company or business until after Admission.

Total Voting Rights

Following the Placing, the Company's issued share capital comprises 50,288,019 Ordinary Shares each with voting rights. No Ordinary Shares are held in treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 50,288,019. This figure 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 FCA's Disclosure Guidance and Transparency Rules.

For further information about the Company please visit its website at www.hawkwing.co

Enquiries:

Hawkwing plc

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