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**THIS ANNOUNCEMENT CONTAINS INFORMATION WHICH QUALIFIES OR MAY QUALIFY AS INSIDE INFORMATION.**

**GLOBAL INTERCONNECTION GROUP LIMITED**

(“GIG” or the “Company”)



**in respect of  
GLOBAL INTERCONNECTION GROUP**

**Ordinary Shares**

*ISIN Code GG00BMB5XZ39*

**Listed on Euronext Amsterdam: XAMS: CABLE**

*and*

**ASC Energy plc 2056 Index-Linked**

**Convertible GreenBonds**

*ISIN: NL0015001FM1*

**Advanced Cables plc 2028 Index-Linked**

**Convertible GreenBonds**

*ISIN: NL0015001FN9*

listed on The International Stock Exchange.

22<sup>nd</sup> May 2026

**Execution of SwissASC spin-out and related disposals**

Global InterConnection Group Limited (“GIG” or the “Company”) announces that it has executed transaction documentation with The Truell Conservation Foundation (“TCF”) to implement the separation of its infrastructure development activities into private ownership structures.

TCF is a UK registered charity, established by the late Danny Truell and Edi Truell.

The transaction follows the shareholder approval granted at the Company’s Annual General Meeting on 12 February 2026, at which shareholders approved the in-principle separation of the Company’s infrastructure development activities and authorised the Board to progress and implement the Company’s strategic repositioning. The transaction is also consistent with the Company’s subsequent market updates regarding the proposed SwissASC spin-out and the repositioning of the listed company.

The transaction package covers the transfer of the Company’s interests in the Global InterConnection Group SA / SwissASC interconnector and HVDC cable developments, GIG Management Ltd and the GIGA Holdings / GIGA-42 data centre and Arctic Data Cable connectivity perimeter.

As TCF is a related party of the Company by virtue of Edmund Truell’s position as a trustee/director of TCF and as a director of the Company, the Board has considered the transaction as a related-party transaction. Following careful examination of a competing offer, and with the independent chairman being

appropriately advised, the Board concluded that the TCF transaction provides the better executable outcome for the Company, its shareholders and creditors.

The Board believes the transaction materially advances the Company's previously announced strategy by moving its infrastructure development activities into private structures better suited to their capital requirements, while enabling the listed company to continue repositioning as a streamlined platform focused on financial services acquisitions, strategic investments and wider corporate opportunities.

The transaction is accompanied by further near-term funding support to assist with immediate working-capital and implementation requirements, which should materially improve the short-term liquidity of the Company. The Company also understands that TCF and major prospective investors into the now private Global InterConnection Group infrastructure development assets are expected to advance their consideration of those opportunities.

Completion is subject to the usual completion mechanics, including also creditor and liability-assumption mechanics, security releases and applicable third-party consents. As previously notified, the SpinOut and the Company expect to consider appropriate shareholder and bondholder co-investment arrangements in due course, consistent with applicable legal, regulatory and securities-law requirements.

Further announcements will be made as appropriate.

**For further information, please contact:**

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