

Update Announcement in respect of the Results of the Stub Tender Offer

DISRUPTIVE CAPITAL ACQUISITION COMPANY LIMITED

("DCAC or the Company")

**in Respect of
DCAC Shareholders (ISIN Code GG00BMB5XZ39) and
DCAC Public Warrant Holders (ISIN Code GG00BMB5XY22) relating to**

Tender for repurchase of up to 5% of the DCAC Ordinary Shares and all accompanying DCAC Public Warrants held by DCAC Ordinary Shareholders on the Record Date (the "Stub Tender Offer")

Update Announcement in respect of the Results of the Stub Tender Offer

21 March 2023

THIS PRESS RELEASE CONTAINS INFORMATION THAT QUALIFIES OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE EU MARKET ABUSE REGULATION.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION. ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS

Results of Stub Tender Offer - Update

As announced on 16 March 2023, Stub Tenders were received in respect of 325,418 DCAC Ordinary Shares and in respect of 2,060,000 DCAC Public Warrants.

Upon the conclusion of the review carried out by the Board of the Company in respect of the DCAC Public Warrant holdings, the Board of the Company are pleased to announce the buyback of 325,000 DCAC Ordinary Shares and 2,060,000 DCAC Public Warrants. In addition to this, DCAC Sponsor will acquire 418 shares.

A price of up to £2.20 per DCAC Ordinary Share and up to £0.066 per DCAC Public Warrant will be paid, subject in each case to and provided that, such combined total amount payable under the Stub Tender Offer shall not exceed the equivalent of £0.130 per DCAC Ordinary Share based on 100% of the tendering DCAC Ordinary Shareholders' original shareholding of DCAC Ordinary Shares at the Record Date. The revised settlement date will be 21 March 2023.

The repurchased DCAC Ordinary Shares will be held as Treasury Shares, pending prospective transfer under the potential Global InterConnection Group Business Combination. The repurchased DCAC Public Warrants will be held as Treasury Public Warrants.

In addition, certain Ineligible Tenders from the Repurchase Offer will be offered the opportunity to sell their Stub DCAC Ordinary Shares and DCAC Public Warrants to the DCAC Sponsor, on the same terms as the Stub Tender Offer. These may amount to 20,000 DCAC Ordinary Shares and 159,800 DCAC Public Warrants.

Due to the procedural complexities resulting from the invalid tendering, settlement of valid tenders was delayed. We once again apologise that those who had validly tendered were inconvenienced accordingly.

Copies of the Stub Tender Offer Circular are available on DCAC's website: www.disruptivecapitalac.com.

Update on Global InterConnection Group proposed Business Combination

The Business Combination proposals continue to be formulated. Further announcements will be made shortly.

Edmund Truell

CEO, DCAC

About DCAC

DCAC is a special purpose acquisition company incorporated on 29 April 2021 under the Companies Law as a non-cellular company limited by shares. DCAC was created for the purpose of completing a merger, amalgamation, share exchange, asset and/or liability acquisition, share purchase, reorganisation or similar business combination with a target business or entity.

DCAC's leadership team comprises executive directors: Edmund Truell (Chief Executive Officer); non-executive directors: Wolf Becke (Chair/Independent Non-Executive Director), and Roger Le Tissier (Non-Executive Director); and special advisers: Dimitri Goulondris, Kari Stadigh and Luke Webster.

DCAC was launched by Disruptive Capital GP Limited, a Guernsey investment firm licensed by the Guernsey Financial Services Commission to carry on controlled investment business under the Protection of Investors (Bailiwick of Guernsey) Law, 2020. Disruptive Capital GP was founded by Edmund Truell and his late brother, Daniel Truell, former CIO of the Wellcome Trust charitable endowment.

Following his death, the firm is now owned by the de Boucaud Truell Inter-Generational FLP and the Truell Conservation Foundation, a UK registered charity, set up to '*make money for charity by being good investors*'.

The initial public offering of DCAC took place on 6 October 2021. DCAC successfully completed the DCAC IPO, raising £125 million from new investors. Pursuant to reorganisation plans, some £119.89 million has been returned to shareholders, at a price of £10.789 per DCAC Ordinary Share. The Company now holds some £7.2 million in cash, post settlement of the valid share repurchases and having met all its outstanding liabilities.

DCAC announced proposals to form a Business Combination with Advanced Cables on 20th February 2023. The proposals are being formulated and will be circulated to shareholders in the near future.

The DCAC Ordinary Shares and DCAC Warrants are currently separately listed and traded on Euronext Amsterdam under the ISIN GG00BMB5XZ39 and symbol DCACS for the DCAC Ordinary Shares and ISIN GG00BMB5XY22 and symbol DCACW for the DCAC Warrants.

A copy of this release is available on the Company's website: www.disruptivecapitalac.com

Enquiries to:

Edi Truell, CEO

truell@disruptivecapital.com

+41 79 953 8396

or

disruptive@admina.gg

Registered office

First Floor
10 Lefebvre Street
St Peter Port
Guernsey
GY1 2PE

Media inquiries:

James Culverhouse
EQ

James.culverhouse@eqcorp.co
+44 20 7223 1100
+44 7912 508 322