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DJ Ganapati plc Trading Statement

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11 March 2019

Ganapati Plc

("Ganapati" or "the Company")

GanaEight Coin Limited Tokens

Following the announcement released on the 6 July 2018, the Directors of Ganapati are pleased to update investors on the progress of its subsidiary GanaEight Coin Limited ("G8C"). G8C is launching an online casino platform utilising blockchain technology. G8C is funding the platform's development through the Token Pre-Sale Initial Virtual Financial Asset Offering ("IVFAO").

- * To ensure G8C tokens "Whitepaper" complies with the requirements under the Virtual Financial Assets Act 2018 ("VFA Act 2018"), including the requirement thereunder to appoint a Virtual Financial Asset Agent ("VFA Agent") in terms of article 7 of VFA Act 2018 rules for issuers issued by the Malta Financial Services Authority ("MFSA"). Ganapati has submitted an initial "Whitepaper" to Grant Thornton Malta, its VFA Agent for review and approval on 10 December 2018. Upon the VFA Agent approving the Whitepaper, an application for a licence for G8C tokens will be submitted to the MFSA for review and approval.
- * Ganapati will keep the market updated on the development and progress of the application of the Whitepaper.
- * The Company has launched the virtual token private pre-sale of its IVFAO. The total number of pre-sale virtual tokens to be issued is 7 trillion. To date 251,276,531,923 tokens have been sold raising ¥1,171,100,000 (approximately GBP8,080,590) to 650 investors.
- * The G8C token will be an ERC-20/ERC-223 based token with symbol GAEC.
- * Further updates on the progress of pre-sales of IVFAO for G8C Tokens will be made in due course.
- * Mr Yutaka Iwakiri joined Ganapati in 2017 and became director on 7 Feb 2019, his job title is Chief Product Officer with immediate effect. He is responsible for the game development as well as in charge of the development of the online slot games.

GanaEight Coin Limited

G8C's business model is to build and operate an online casino platform utilising blockchain technology, and they have partnered with blockchain technology companies to develop this. The Directors believe that G8C offers the best solution for online casinos to provide security for virtual currencies and it will allow betting through its propriety blockchain platform.

Casino chip function

G8C will provide a token for an individual blockchain platform, which will be used as a chip directly online via various casino sites. Online casino participants using G8C will be freed from the arduous steps involved in exchange currencies, and casino users will be offered the option to deposit and withdraw G8C as they please.

G8C debit card and wallet

G8C intends to offer casino participants a debit card and wallet which will include the following:

- * real-time debit transactions;
- * cash withdrawal from ATM;
- * bank remittance; and
- * facilitated by major credit card merchants;

Distribution of tokens

The G8C is a virtual financial asset designed with payment and utility functions that can be used for online betting on Ganapati's own platform. As a result, purchasing and possession of the G8C will make it easy to participate in its online casinos when developed. The Directors believe that offering the G8C blockchain platform to existing operators and new entry operators, will create liquidity for G8C users.

The G8C tokens are not being offered for sale in the UK.

The Directors believe that G8C will satisfy the requirements of most online casino companies using blockchain technology.

Ganapati Malta Limited

Ganapati Malta Limited ("Ganapati (Malta)") is a wholly owned subsidiary of Ganapati Plc and has been awarded a B2B - Critical Supply Licence from the Malta Gaming Authority. Ganapati (Malta) is a supplier of high-quality online games. Its primary focus is to provide the European online casino market with online games that blend the best of Japanese-styled game content with a unique entertainment element, by utilising several brands like the Japanese games CryptTract, Dragon Hunter and Pikotaro's Pineapple Pen.

Ganapati (Malta) has received several gaming awards over the past two years, and has presented at several key conferences such as ICE, iGaming Super Show and SiGMA. Ganapati (Malta) have also sponsored a few industry events like the Global Gaming Awards during G2E in Las-Vegas.

Ganapati Plc Chairman Tony Drury said, "Blockchain is transforming the digital marketplace and the Directors believe the online casino gaming opportunity of G8C will unlock economic value for shareholders. The underlying infrastructure of blockchain technology will enable Ganapati to enter the blockchain industry as an online casino operator.

Neither this announcement nor the information contained herein constitutes an offer or solicitation by Ganapati Plc for the purchase or sale of any securities, nor does it constitute a solicitation to any person in any jurisdiction where solicitation would be unlawful.

The Directors of Ganapati Plc accept responsibility for this announcement

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