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31 October 2022

Bowen Fintech Plc
(“Bowen” or the “Company”)

Admission to Trading and First Day of Dealings

Bowen (LSE: BWN), a special purpose acquisition company formed to acquire businesses in the technology innovations market with a focus on the financial services sector, is pleased to announce the admission of its ordinary shares of nominal value 1p each (the “Ordinary Shares”) to listing on the standard segment of the Official List of the Financial Conduct Authority and that trading in its Ordinary Shares will commence on the main market for listed securities of the London Stock Exchange at 8.00 a.m. today, under the ticker BWN (“Admission”) and with the ISIN number GB00BMYX7295.

The Company has successfully raised gross proceeds of £2 million (before expenses) through a placing of new Ordinary Shares at a placing price of 4 pence per share. Following Admission, the Company will have 55,000,000 Ordinary Shares in issue.

Highlights

- Following Admission, Bowen is seeking to acquire businesses in the technology innovations market with a main focus on companies that own products or applications that are relevant to the financial services sector, such as digital payment systems, trading platforms and other related infrastructure. Applications relating to other sectors may also be considered. While not limited to a particular geographic region, the Directors expect they will acquire a company mostly likely located in the UK, Europe, Asia or the US.
- Fintech, a combination of technology and financial services, has transformed the way businesses operate and innovations in the fintech sector have emerged considerably in the last few years. Independent research suggests that the global fintech market is expected to reach a market value of c. \$324 billion by 2026, growing at a CAGR of c. 23% over the next five years.
- The Directors intend to consider businesses that are:
 - founder or entrepreneur-led, typically with a buy-and-build strategy;
 - preferably already revenue generating and within the small to medium cap range where the Board believes it has greater access and where the negotiation process is generally less time consuming than companies that are much larger;
 - at an inflection point, such as those requiring additional management expertise, are able to innovate by developing new products or services, or where the Board believes it can drive improved financial performance and it may help facilitate growth; and are
 - well positioned to benefit from being a public company and leverage the Board’s capital markets experience.
- The Board, collectively, has significant experience in establishing and growing businesses along with significant experience of managing public companies and risks associated with such ventures both operationally and financially. The Board believes that it has a broad network of contacts and corporate relationships that makes it efficient at sourcing and evaluating businesses and bridging cultural differences to negotiate and execute a transaction in a timely and professional manner.

Aamir Quraishi, Non-executive Chairman of Bowen, said: “We are pleased to have achieved this milestone of being admitted to the London Stock Exchange, which marks the true start of our journey. We believe that the financial technology market offers ample opportunity for acquiring great businesses with significant potential for growth. We would like to thank our founder shareholders for their trust and support as well as welcome our new investors to the shareholder register. We are excited about the months ahead and look forward to reporting on our progress.”

Copies of the Prospectus published by the Company on 25 October 2022 in connection with Admission are available from the Company’s registered office at c/o Ince Gordon Dadds LLP, Aldgate Tower, 2 Lemn Street, London E1 8QN, UK and online at www.ukbowen.com (subject to applicable securities laws) and at the National Storage Mechanism at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

– Ends –

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Harry Chathli, Claire Norbury	

Notes to Editors

The Directors of the Board are as follows:

Aamir Quraishi, Non-executive Chairman

Mr Aamir Quraishi is a seasoned investment banker and experienced board director. He has some 25 years of investment banking experience in Europe, Asia and the Middle East having worked in both bulge bracket and mid cap institutions.

Between 1996-2003, Aamir worked in the Corporate Finance Advisory division of Dresdner Kleinwort Wasserstein in London spending almost a year seconded to the bank’s Tokyo office. He moved to Libertas Capital Group plc in 2003 where he successfully built its capital markets practice in London, completing over a dozen IPOs, and relocating to its Dubai office in late 2007 where he built up a network of SWFs and Family Offices across the GCC and Asia regions.

After a short stint with MAC Capital Ltd (2011-2013), a DFSA regulated mid-cap investment bank in Dubai, Aamir was appointed Managing Director at Teneo Capital, the New York headquartered advisory and investment banking firm where he was responsible from 2014-2018 for the group’s GCC, Africa and Asia coverage. Aamir left Teneo to join a privately owned investment holdings company with equity interests in public and private companies across several geographies and industry sectors including mining, healthcare, consumer and real estate. He was instrumental in launching, structuring and listing in London the group’s digital security in 2019, leaving in 2020 to pursue other entrepreneurial interests.

During his career, Aamir has completed over US\$20 billion in M&A and capital market transactions across a number of industry sectors globally. Between 2005 and 2010, he was a qualified Nominated Adviser for the purposes of admissions to London's AIM Market. Aamir began his career at PWC in London where he qualified as a chartered accountant and remains a member of the ICAEW. He graduated in Economics from the University of Cambridge.

Allan Rowley, Non-executive Director

Mr Allan Rowley is a practising CFO with over 20 years of experience in public and private growth businesses. He is a UK Chartered Accountant with international experience of raising finance, Initial Public Offerings, public company reporting (on both the US and UK stock exchanges), strategic planning, corporate governance, investor relations, mergers and acquisitions, international tax, operational execution, turn-arounds and restructurings.

He has worked across a variety of sectors including: pharmaceutical, technology, healthcare, financial services, fin tech, recruitment, mining and gaming. He has led teams across England, Europe, North America, Latin America, the UAE, China and Japan.

Allan qualified as a Chartered Accountant with Arthur Andersen in the UK, before moving to Palo Alto with Ernst Young in the late 1990s. On returning to the UK, he became Revenue Director for BEA Systems Europe, growing annual revenues from USD100 million to USD400 million over four years. He joined a cancer detection technology startup, Medicsight plc in 2004 as CFO, and took the company public on AIM. In 2010, Allan was the chief financial officer of Fairstone, a financial technology services-based consolidator of IFAs and wealth managers. In 2015, Allan was appointed CFO of Healthperm plc (a nurse recruitment business) which floated on Aquis. In 2020, Allan was the pre-IPO chief financial officer of Cornerstone FS plc, a technology backed international payment provider. He is currently the post IPO Finance Director of Celadon Pharmaceuticals plc (with a focus on growing indoor hydroponic high-quality medicinal cannabis).

Allan graduated from Aberystwyth University College of Wales with a BSc and Master of Philosophy. He is a Fellow of the Institute of Chartered Accountants in England and Wales and was an audit manager with Arthur Andersen in the UK and Ernst Young in Silicon Valley