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# FOR IMMEDIATE RELEASE:

**December 1, 2023** 

# **iCREATE LIMITED**

## Agreement for Sale of Interest in Visual Vibe.Com Limited

iCreate Limited ("*iCreate*") is pleased to announce that it has entered into an Agreement for Sale of a thirty percent (30%) interest in Visual Vibe.Com Limited ("*Visual Vibe*") to a strategic investment group led by Mr. Anthony Dunn.

By virtue of this strategic investment, all obligations due and owing to the original owners of Visual Vibe have been addressed. Upon all conditions of this transaction being satisfied, Mr. Dunn will be appointed to the Board of Directors of Visual Vibe and will play a leading role in spearheading strategic plans that will ultimately unlock value for the shareholders of Visual Vibe and iCreate.

In commenting on the transaction, Mr. Dunn stated: -

"We welcome the opportunity to partner with iCreate on this acquisition. Visual Vibe is the brainchild of former owner, Mr. Ali McNab and we saw significant value in positioning Visual Vibe for further growth and value creation. Mr. McNab and the team have done a great job in growing the company and we believe the timing is good to further scale and unlock value from this great company for the benefit of all stakeholders."

Mr. Tyrone Wilson, Executive Chairman of iCreate, has commended that: -

"We have been diligently working on this partnership, and I am delighted for this announcement. The planned infusion of funds from this strategic group is timely as it now paves the way for the accelerated growth of Visual Vibe and will allow the company to expand its client base and digital offerings with a greater footprint. As we move forward, we are exploring several strategic initiatives that we believe in the medium term will be in the best interest of our shareholders."

As part of the arrangement, Mr. Dunn has been appointed a Director of the Board of Directors of iCreate and a member of its Audit Committee. He has also committed to supporting iCreate to ensure the company can return to its core operations of unlocking value through the digital and creative industries. This strategic partnership marks a pivotal moment in the trajectory of both iCreate and Visual Vibe, setting the stage for innovation, expansion, and increased shareholder value.

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#### About iCreate Limited

iCreate has been publicly listed on the Junior Market of the Jamaica Stock Exchange since February 2019. iCreate is a creative institute developed with the aim of filling the gap in skills training and development of creatives in Jamaica and the wider Caribbean. As an important part of the creative eco-system, we provide students with a wide range of career opportunities in the Creative Economy, while being a key partner of the Advertising Industry, Film Production Companies, Animation and Gaming Companies, and Creative Outsourcing initiatives.