

OFFICIAL COMPANY RESPONSE

Date: 14 January 2020

To Whom It May Concern

We, Streamcast Technologies, are writing in response to certain falsely reported news items and allegations against us in the article published by The Shift News on 12 January 2020.

Our response has been drafted in bullet points against each of the inaccurate statements published in the article to ensure complete clarity of communication from our end.

- 1) Reported - *"The catch was that the data centre still had to be built, and according to the deal secured, this would be done by Enemalta, the State Utility, from taxpayer money. It would then be leased to the company (Streamcast)"*

Company Response - The above statement is completely misleading and factually incorrect. Enemalta has simply leased the space for the data centre on an as-is basis to Streamcast. The entire capital expenditure on the pilot phase of the data centre amounting to approximately Euro 5 million has been solely incurred by Streamcast. Not a single Euro of investment or funding or any other form of financial support has been taken by Streamcast from Enemalta or the Government of Malta. Further, the first phase of the data centre has been completed and commissioned, as committed by us.

- 2) Reported - *"One News ran a news clip where contractors and sub-contractors that built the data centre were described as "investors" or "directors" without anyone checking who they actually were."*

Company Response - The profile of the team members of Streamcast, instrumental in building the data centre, clearly mentioned their designations and titles. This was communicated to the company's PR agency in writing which in turn, had been communicated to all media houses. They were not referred to as 'Investors' in any communication by the Company.

3) Reported - *"In February 2019, an Indian company, Iris Mediaworks Ltd (now renamed Jump Networks) announced that it has bought Streamcast Group for just under 2 million pounds."*

Company Response - Iris Mediaworks, a listed company in India, has taken the official license from Streamcast Technologies of its core patented technology for the Asian, Middle Eastern and African region. As a result of the same and as negotiated, Iris Mediaworks has taken over (as publicly announced) the Indian entities of the Streamcast Group for further the operations and also licensed, Streamcast's consumer brands including Jump, JUMPNET and Edmission for the said regions.

4) Reported - *"Separately, another company, Rolta India, would also announce that it had acquired other parts of Streamcast."*

Company Response - This is completely factually incorrect. In August 2019, Rolta India released an announcement stating that it is entering into a restructuring deal with Streamcast Group wherein, Streamcast will assist Rolta with restructuring its liabilities, and not the other way round. In the official announcement released by Rolta to the stock exchanges in India, this is clearly stated.

5) Reported - *"In August 2018, then Minister Konrad Mizzi, went on a marketing trip to Mumbai. With the help of the PR agency and the support of the Maltese government, this morphed into Malta India Film Awards".*

Company Response - The Malta India Film Festival was completely sponsored and invested in by the Streamcast Group as an effort towards building & promoting ties between Malta and India, via the passage of entertainment and tourism. There was no investment from any other entity. The then Minister Konrad Mizzi had visited India in August 2018 on an official trip and had met with many delegates of the State Government of Maharashtra to engage in a dialogue aimed at promoting tourism between the two countries. Excerpts of the official press announcement between delegates of both countries is freely available in the media. Since the Minister was present in Mumbai, Streamcast Group had then requested him to attend the press conference of the Malta

India Film Festival as it was geared towards the same agenda of promoting ties between the two countries.

Over the past two years, the Streamcast Group has only invested millions of Euros into the Maltese economy in the sectors of information technology, tourism and hospitality and has not sought any financial support from any Government entity or financial institution in Malta. It will not do so in the future either and all its projects in Malta will only be self-funded. Our purpose is solely to support an economy that we believe meets our criteria for growth and we look forward to bringing further employment and opportunity for the Maltese economy and its residents.

For any more enquiries, please contact:

megha.desai@scst.tech