

EV Charge Holding Limited secures EUR15 million from GEM

EV Charge

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ZHENGZHOU, China, Oct. 23, 2020 /PRNewswire/ -- EV Charge Holding Ltd. (EV Charge), an electric charging solution company incorporated under the laws of the United Kingdom whose registered office is at 20-22 Wenlock Road, London, England, N1 7GU, announced that it has signed an agreement with GEM Global Yield LLC SCS ("GEM"), the Luxembourg based private alternative investment group, to provide EV Charge with up to EUR 15 million over a 3-year term following a public listing of EV Charge common stock on an accredited international stock exchange. EV Charge will use the funds to develop infrastructure for charging electric vehicles.

The initial EUR 15 Million will be in the form of a capital commitment that allows EV Charge to draw down funds during the 3-year term by issuing shares of EV Charge's common stock to GEM (or such persons or entities as it may direct) and subject to share lending arrangements being in place.

EV Charge will control the timing and maximum amount of each drawdown under this facility and has no minimum drawdown obligation. Concurrent with a public listing of EV Charge shares, the company will issue warrants to GEM to purchase up to ten per cent (10%) of the outstanding common stock of the company on a fully diluted basis. The warrants will have an exercise price per share equal to the Closing Bid Price of the Shares on the first day of trading following the public listing of its Shares.

About EV Charge

EV Charge is dedicated to develop infrastructure for charging electric vehicles. Electric charge stations will help to reduce costs and reduce environmental pollution.

About GEM Group

Global Emerging Markets is an alternative investment group based in Paris, New York and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets that provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum. Each investment vehicle has a different degree of operational control, risk-adjusted return and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities (PIPEs) and select venture investments.

Source: EV Charge

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