

February 25, 2022

Caspian Limited

CSP Buy-Back Programme

Caspian Limited (“**Caspian**”), as the issuer of CSP tokens (“**CSP**”), announces that it will commence a voluntary buy-back programme to purchase CSP from current holders (“**CSP Buy-Back Programme**”). The CSP Buy-Back Programme will commence on February 25, 2022, and will end on March 28, 2022.

The purpose of the CSP Buy-Back Programme is to provide an opportunity for interested CSP holders to liquidate their CSP ahead of certain changes being implemented by Caspian as summarised in this announcement. The price has been determined by Caspian following careful review of CSP’s recent trading history and other factors considered relevant.

CSP holders may accept Caspian’s buy-back offer at their option and are urged to carefully review the more detailed description of the terms and procedures for the CSP Buy-Back Programme contained in the materials and documentation described below and seek all necessary advice before making any decision.

Key details

The Buy-Back Programme will be carried out exclusively via [KuCoin exchange](#) from February 25, 2022, to March 28, 2022.

Please go to [Voluntary CSP Buy-Back Programme](#) from February 25, 2022, for full details including procedures, eligibility requirements and offer documentation (“**Terms and Conditions**”).

Any interested CSP holder must follow the procedures specified in the Terms and Conditions to:

- 1 complete all necessary anti-money laundering and counter-terrorist financing and related onboarding and screening procedures (collectively referred to as “**AML/KYC**”); and
- 2 transfer their CSP to the wallet address, and by the date and time, specified on the Terms and Conditions to enable completion.

Payment for CSP successfully returned by eligible holders will be made in ETH.

The Buy-Back Programme is subject to applicable law and other conditions. It may not be available in all jurisdictions and to all holders. Without limitation, only persons who successfully complete AML/KYC procedures, agree to the terms of the CSP Buy-Back Programme and comply with all other eligibility criteria and exclusions may participate in the CSP Buy-Back Programme.

Key changes related to the CSP Buy-Back Programme

In connection with the CSP Buy-Back Programme, a number of key changes are being implemented by Caspian and its affiliates. These changes reflect the insufficient uptake and practical usage of CSP, leading to the lack of sufficient ongoing viability for Caspian and its affiliates to support the ongoing utility of CSP as originally intended when it was launched in 2018.

Specifically, with immediate effect, CSP will not be accepted by Caspian or its affiliates for any purpose and the CSP Token Sale Terms and Conditions are terminated in accordance with clause 29 thereof. Forthwith, Caspian will cease all operations other

than in connection with the CSP Buy-Back Programme. Following the CSP Buy-Back Programme, Caspian will be wound up in an orderly manner in accordance with Cayman Islands company law procedures. All CSP Tokens repurchased under the Buy-Back Programme are expected to be burned or held solely in its affiliate's custody and removed from circulation.

While Caspian is not responsible for any secondary market transactions outside of the CSP Buy-Back Programme, CSP holders should be aware that Caspian envisages that CSP may in due course be removed from any platform on which it trades in view of this announcement. As a result, there can be no assurance that any trading market will exist in the future for CSP.

Interested parties must review all relevant documentation and seek all necessary legal, taxation and other professional advice before participating in the CSP Buy-Back Programme. Holders will not be entitled to rely on Caspian or its affiliates with respect to any such matters and will need to rely on their own advisors.

For further information, please contact us at buybackquestions@caspian.tech.

WARNING

THIS ANNOUNCEMENT IS NOT A SOLICITATION FOR INVESTMENT AND DOES NOT PERTAIN IN ANY WAY TO AN OFFERING OF SECURITIES. THIS ANNOUNCEMENT, CSP AND THE CSP BUY-BACK PROGRAMME HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER ANY LEGAL OR REGULATORY REGIME, NOR HAVE THEY BEEN REVIEWED OR APPROVED BY ANY REGULATORY AUTHORITY. CASPIAN DOES NOT HOLD ITSELF OUT AS CARRYING OUT ANY REGULATED ACTIVITY IN ANY JURISDICTION. UNDER NO CIRCUMSTANCES DOES THIS ANNOUNCEMENT OR ANY OTHER MATERIAL CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. IT DOES NOT CONSTITUTE ADVICE OF ANY KIND. THE CSP BUY-BACK PROGRAMME IS NOT AVAILABLE TO ALL PERSONS IN ALL JURISDICTIONS AND IS EXPRESSLY SUBJECT TO THE APPLICABLE POLICIES, PROCEDURES AND TERMS.