

18 May 2020

**Bagir Group Ltd.**

("Bagir", the "Group" or the "Company")

**Appointment of Liquidator**

**Board Members' Resignation**

**Announcement by Nominated Adviser and Broker of its Resignation**

Bagir (AIM: BAGR), a designer, creator and provider of innovative tailoring, provides an update further to its announcements on 14 and 22 April 2020.

According to the instructions of the District Court of Beer Sheva, Israel, (the "**Court**"), the initial trustees have undertaken a careful assessment of the Company's options and have submitted their preliminary opinion to the Court. Their recommendations, in light of the state of the Company and the Covid-19 pandemic and its effects, is that the Company should be liquidated under the Court's supervision, its ongoing operations be restricted to the collection of debts and ad hoc transactions of finished products and products in its inventory and that the Company and/or its assets and/or activities, be sold in part or in full, through a public tender.

The Court accepted the trustees' recommendations and resolved to place the Company into liquidation, appointing Ilan Shavit-Stricks Adv, Head of Firm and Senior Partner of Haim Zadok & Co, Tel-Aviv, Israel, as sole liquidator, to manage the Company's liquidation (the "**Liquidator**") and granting him powers and authorities, *inter alia*, to publish a public tender for the submission of proposals for the sale of the Company and/or its assets and/or activities, in part or in full. Through the exercise of such power and authority, the Liquidator published said public tender on May 14, 2020.

On May 14, 2020, following the Court's liquidation order, Micha Rohen, CEO and Dotan Levy, CFO, Samuel Vlodinger, Esti Maoz, Marc Zalcman, Non-Executive Directors, and Tessa Laws, Chairperson, announced their resignation from the Board with immediate effect.

In light of the above-mentioned circumstances, N+1 Singer has informed the Liquidator that it resigned as Nominated Adviser and Broker to the Company with immediate effect. Pursuant to AIM Rule 1, if a replacement Nominated Adviser is not appointed within one month, the admission of the Company's securities will be cancelled on AIM.

The Liquidator acknowledges that the Company's ordinary shares remain suspended from trading on AIM.

**For further information, please contact:**

**Ilan Shavit-Stricks, Adv.in his capacity as the Liquidator of the Company**

+972 3 625 4000

**N+1 Singer**

+44 (0) 20 7496 3000

Mark Taylor

James Moat