STRING METAVERSE LTD.
A Web3.0 Enterprise

**Date: 29-04-2026**

**To**
**BSE Limited,**
**20th Floor, P.J. Towers,**
**Dalal Street, Mumbai – 400 001.**

**Dear Sir/Madam,**

**Sub: Press Release**

**Reg: META | 534535 | String Metaverse Limited ("The Company")**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release of the Company.

The aforesaid Press Release of the Company is also accessible on the Company's website at https://www.stringmetaverse.com/

We request you to kindly take on record the above information.

**Thanking you,**

**Yours faithfully,**

**For String Metaverse Limited**
**(formerly known as Bio Green Papers Limited))**

MEDAM CHOWDA REDDY

Digitally signed by MEDAM CHOWDA REDDY
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Date: 2026.04.29 19:04:19 +05'30'

**M. Chowda Reddy**
**Company Secretary & Compliance Officer**

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**PRESS RELEASE**

**String Metaverse Board Approves 2:9 Selective Bonus Issue for Public Shareholders; Promoters Voluntarily Waive Participation**

**Hyderabad, April 29, 2026:**

The Board of Directors of String Metaverse Ltd, at its meeting held today, has approved, in principle, a proposal for the issuance of bonus equity shares in the ratio of 2:9 (two equity shares for every nine equity shares held), with a distinctive structure wherein the promoter and promoter group have voluntarily waived their entitlement to participate.

Accordingly, the proposed bonus shares are intended to be issued exclusively to eligible public shareholders, subject to necessary approvals and compliance with applicable regulatory frameworks, including those prescribed by SEBI and stock exchanges such as BSE Limited.

**Key Highlights:**
- Bonus issue approved in principle in the ratio of 2:9
- Promoter and promoter group have voluntarily waived participation
- Bonus shares proposed to be issued exclusively to public shareholders
- Expected to support alignment with Minimum Public Shareholding (MPS) requirements of 25%, subject to final implementation
- Record date and detailed terms to be announced upon completion of approvals

**Strategic Context:**
The proposed structure represents a rare capital distribution approach in Indian markets, where bonus issues—traditionally issued on a pro-rata basis—are selectively extended to public shareholders following a promoter waiver.

While such structures have precedent, they remain exceptional, particularly when undertaken as a strategic and voluntary initiative rather than for regulatory or restructuring purposes.

The proposal reflects evolving dynamics within India's capital markets, including:
- Increasing retail investor participation
- Growing emphasis on shareholder inclusivity
- Enhanced alignment between companies and public investors

**Management Commentary:**

**Ganesh Meenavalli, Managing Director, said:**

"Capital markets are evolving, and so must the way value is shared. This proposal reflects our belief that public shareholders are not just participants, but partners in the Company's journey. By stepping aside, the promoter group is reinforcing a long-term vision of inclusive ownership, transparent governance, and broad-based value creation."

**Governance & Regulatory Framework:**
The Company confirms that the proposed bonus issue will be implemented:
- In strict compliance with applicable provisions of the Companies Act, 2013
- In accordance with SEBI (LODR) Regulations and other applicable guidelines
- Subject to necessary approvals from shareholders, stock exchanges, and regulatory authorities

**Forward Outlook:**
Further details regarding the bonus issue, including the record date, entitlement mechanics, and completion timeline, will be communicated in due course upon receipt of requisite approvals.

**About String Metaverse Ltd:**
String Metaverse Ltd is an Indian public limited company listed on BSE Limited, with operations across Hong Kong, UAE, Singapore, and Canada. The Company focuses on blockchain, artificial intelligence, and fintech-driven digital infrastructure within the evolving Web3 ecosystem.

**Disclaimer:**
*This communication is for informational purposes only and does not constitute investment advice. The proposed bonus issue is subject to approvals and may be modified in accordance with applicable laws and regulatory requirements.*

**Closing Line:**
"A rare, promoter-waived bonus structure reflecting the evolving balance between companies and public shareholders in India's capital markets."

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