

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): August 25, 2023 (August 23, 2023)

JAGUAR GLOBAL GROWTH CORPORATION I
(Exact Name of Registrant as Specified in Charter)

Cayman Islands
(State or Other Jurisdiction
of Incorporation)

001-41284
(Commission
File Number)

98-1593783
(IRS Employer
Identification No.)

**601 Brickell Key Drive,
Suite 700 Miami, Florida**
(Address of Principal Executive Offices)

33131
(Zip Code)

(646) 663-4945
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share, one right and one-half of one redeemable warrant	JGGCU	The Nasdaq Stock Market LLC
Class A ordinary shares, par value \$0.0001 per share	JGGC	The Nasdaq Stock Market LLC
Rights entitling the holder thereof to receive one-twelfth (1/12) of one Class A ordinary share of JGGC	JGGCR	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	JGGCW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On August 23, 2023, Jaguar Global Growth Corporation I, a Cayman Islands exempted Company (“JGGC”) announced JGGC shareholder approval of an extension to extend the date by which JGGC has to consummate a business combination (the “Termination Date”) and appointees for the Board of Directors relating to the previously announced business combination. As a result of the business combination, GLAAM, Co., Ltd. (“GLAAM”) and JGGC will exchange their shares for shares in a new combined company named “Captivision, Inc.” (“Captivision”). Captivision’s ordinary shares and warrants are expected to be listed on the Nasdaq Stock Market under the proposed ticker symbols “CAPT” and “CAPTW.”

On August 11, 2023, the shareholders of JGGC approved an amendment to extend the Termination Date from August 15, 2023 to September 15, 2023. This amendment also allows JGGC, without another shareholder vote, to elect to extend the Termination Date on a monthly basis until December 15, 2023, or a total of up to four months after the original Termination Date.

Under the terms of the business combination agreement, Captivision’s board will consist of seven directors. The appointees are Gary R. Garrabrant, Ho Joon Lee, Betty Liu, Michael Berman, Craig Hatkoff, Jessica Thomas, and Hafeez Giwa.

A copy of JGGC’s press release regarding these matters is attached as Exhibit 99.1 and incorporated herein by reference.

Attached as Exhibit 99.2 and incorporated herein by reference is the updated management presentation that JGGC and GLAAM intend to use in connection with the business combination.

The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of JGGC under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information contained in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2.

For additional information on the business combination, see the latest amendment to the registration statement filed by Captivision on August 25, 2023, which can be obtained free of charge at the SEC’s website [F-4/A \(sec.gov\)](https://www.sec.gov).

Additional Information and Where to Find It

In connection with the proposed business combination, Captivision has filed with the SEC a registration statement on Form F-4, which includes a preliminary prospectus with respect to Captivision securities to be issued in connection with the business combination and a preliminary proxy statement with respect to the shareholder meeting of JGGC to vote on, among other things, the business combination. The registration statement filed with the SEC has not yet become effective. JGGC’S SHAREHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ THE REGISTRATION STATEMENT, INCLUDING THE PRELIMINARY PROXY STATEMENT/PROSPECTUS AND, WHEN AVAILABLE, ANY AMENDMENTS THERETO, THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS FILED IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION, AS THESE MATERIALS WILL CONTAIN IMPORTANT INFORMATION ABOUT JGGC, GLAAM, CAPTIVISION AND THE PROPOSED BUSINESS COMBINATION. This Current Report on Form 8-K does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to shareholders of JGGC as of a record date to be established for voting on the proposed business combination. Shareholders are also, or will be, able to obtain copies of the registration statement, the preliminary proxy statement/prospectus, any amendments thereto, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC’s website at www.sec.gov, or upon written request to JGGC at Jaguar Global Growth Corporation I, 601 Brickell Key Drive, Suite 700, Miami, FL 33131.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

JGGC and its directors and executive officers may be deemed participants in the solicitation of proxies from JGGC’s shareholders with respect to the business combination. A list of the names of JGGC’s directors and executive officers and a description of their interests in JGGC is contained in the registration statement, which was filed with the SEC and is available free of charge at the SEC’s website at www.sec.gov.

Captivision, GLAAM and their respective directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of JGGC in connection with the business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination is contained in the registration statement, which was filed with the SEC by Captivision and is available free of charge at the SEC’s website at www.sec.gov.

Forward-Looking Statements

Certain statements in this Current Report on Form 8-K are forward-looking statements. Forward-looking statements generally relate to future events including future financial or operating performance of Captivision, GLAAM or JGGC. Forward-looking statements generally relate to future events or JGGC's, GLAAM's or Captivision's future financial or operating performance. For example, projections of future revenue and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by JGGC and its management, and GLAAM and its management, as the case may be, are inherently uncertain and are inherently subject to risks, variability and contingencies, many of which are beyond Captivision's and GLAAM's control. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the business combination agreement; (2) the outcome of any legal proceedings or regulatory matters or investigations that may be instituted against JGGC, GLAAM, Captivision or others; (3) the inability to complete the business combination due to the failure to obtain approval of the shareholders of JGGC or to satisfy other conditions to closing; (4) changes to the proposed structure of the business combination that may be required or appropriate as a result of applicable laws or regulations; (5) the ability to meet stock exchange listing standards following the consummation of the business combination; (6) the risk that the business combination disrupts current plans and operations of JGGC or GLAAM as a result of the announcement and consummation of the business combination; (7) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of Captivision to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the business combination; (9) changes in applicable laws or regulations; (10) the possibility that JGGC, GLAAM or Captivision may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of COVID-19 on GLAAM's business and/or the ability of the parties to complete the proposed business combination; (12) GLAAM's estimates of expenses and profitability and underlying assumptions with respect to shareholder redemptions and purchase price and other adjustments; and (13) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in JGGC's final prospectus relating to its initial public offering and in JGGC's and Captivision's subsequent filings with the SEC, including the registration statement on Form F-4, which includes the preliminary proxy statement/prospectus, relating to the business combination.

Nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. None of JGGC, GLAAM or Captivision undertakes any duty to update these forward-looking statements or to inform the recipient of any matters of which any of them becomes aware of which may affect any matter referred to in this Current Report on Form 8-K.

No Offer or Solicitation

This communication and/or other information does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This communication and/or other information relates to a potential financing through a private placement of common stock of a newly formed holding company to be issued in connection with the business combination. This communication shall not constitute a "solicitation" as defined in Section 14 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1*	Press Release, dated August 23, 2023.
99.2*	Management Presentation as of August 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Furnished but not filed.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 25, 2023

JAGUAR GLOBAL GROWTH CORPORATION I

By: /s/ Anthony R. Page

Name: Anthony R. Page

Title: Chief Financial Officer



Jaguar Global Growth Corporation I and GLAAM Provide Updates on Proposed Business Combination

Jaguar Global Shareholders Approve Extension of Deadline to Complete Initial Business Combination, with 44% of IPO Shares Still Outstanding

Announce Appointees for the New Public Company, Captivision Inc., Board of Directors

Miami, Florida and Seoul, South Korea – August 23, 2023 – Jaguar Global Growth Corporation I (Nasdaq: JGGC, JGGCR, and JGGCW) (“Jaguar Global”) and GLAAM Co., Ltd. (“GLAAM”), a leading designer and manufacturer of architectural media glass, today announced Jaguar Global shareholder approval of an extension to extend the date by which Jaguar Global has to consummate a business combination (the “Termination Date”) and appointees for the Board of Directors relating to the previously announced business combination.

As a result of the business combination, GLAAM and Jaguar Global shareholders will exchange their shares for shares in a new combined company that is named “Captivision Inc.” (“Captivision”). Captivision’s ordinary shares and warrants are expected to be listed on the Nasdaq Stock Market under the proposed ticker symbols “CAPT” and “CAPTW.”

Results of Jaguar Global’s Extension Extraordinary General Meeting

On August 11, 2023, Jaguar Global shareholders approved an amendment to extend the Termination Date. The Termination Date was extended from the original date of August 15, 2023 to September 15, 2023. The amendment also allows Jaguar Global, without another shareholder vote, to elect to extend the Termination Date on a monthly basis until December 15, 2023, or a total of up to four months after the original Termination Date.

“We believe the results of the Extension Extraordinary General Meeting not only provide us with additional flexibility to complete our business combination, but also demonstrate our shareholders’ confidence in the strategy for the combined company,” said Gary Garbrant, Chairman and CEO of Jaguar Global. “With 44% of the shares issued in our IPO still outstanding, we believe we are well-positioned to close our business combination. We would like to thank our shareholders for their continued support.”

At the Extension Extraordinary General Meeting, the holders of 12,925,707 Jaguar Global Class A Ordinary Shares originally issued in Jaguar Global’s IPO properly exercised their right to redeem their shares for cash at a redemption price of approximately \$10.64 per share, for an aggregate redemption amount of approximately \$137.5 million. As such, approximately 56% of the Jaguar Global Class A Ordinary Shares issued in the IPO were redeemed and approximately 44% of such shares remain outstanding. After the satisfaction of such redemptions and the extension payment in connection with the extension amendment, the balance in the trust account was approximately \$107.3 million.

More information on the results of the Extension Extraordinary General Meeting can be found in the Form 8-K filed on August 16, 2023.

Proposed Public Company Board of Directors

Under the terms of the business combination agreement, Captivision's board will consist of seven directors. The appointees are highly qualified individuals who bring extensive expertise and complementary skills.

Mr. Garrabrant continued: "We believe the world-class executives we have selected for appointment to Captivision's board bring diverse and seasoned perspectives to our growth strategy. With backgrounds in both private and public companies across entertainment and news media, real estate, investments, and innovation, these individuals offer invaluable expertise, experience, and relationships. We are privileged to have their support as we execute our strategic vision upon closing the business combination."

Ho Joon Lee, Co-Founder of GLAAM, commented: "With such high-caliber appointees, we believe Captivision will be well-positioned to drive adoption of our G-Glass technology in new geographies and sectors globally. Each proposed new board member brings deep industry knowledge, along with key leadership and governance experience, and we are confident this combined expertise will be invaluable as we transition to becoming a publicly traded company."

Captivision's registration statement on Form F-4 provides more information about the proposed board members under the section entitled "New PubCo Management Following the Business Combination—Management and Board of Directors." Set out below are Captivision's board member appointees with brief background information on each:

- **Gary R. Garrabrant** is the Chairman and CEO of Jaguar Global, as well as the CEO and co-founder of both Jaguar Growth Partners Group, LLC ("Jaguar") and JGP. He has a strong track record of building and investing in companies in diversified sectors, including logistics, retail, homebuilding, specialty finance, real estate, and technology. Prior to the creation of Jaguar, Mr. Garrabrant co-founded Equity International and later served as its CEO and Director, providing strategic direction and overseeing all of the company's activities and investment portfolio. Mr. Garrabrant has served as Chairperson, Vice Chairperson and Director of various companies, spanning multiple continents and sectors.
- **Ho Joon Lee** is an award-winning executive and entrepreneur with a background in technology, media and communications, and finance. Dr. Lee is the co-founder of GLAAM and has led the innovation, commercialization, and business development of GLAAM's products, having overseen the raise of over \$185 million in additional capital and established GLAAM's partnerships with industry leaders, such as LG Electronics and ANC. Previously, he founded and served as the CEO of two South Korean investment companies, Bio X Co. Ltd. and M3 Capital Partners Asia.
- **Betty Liu** is an accomplished entrepreneur, journalist, producer, and corporate executive, with over 25 years of professional experience in the United States and internationally. She is currently an independent non-executive director of L'Occitane International (SEHK: 973) and is the former Chairperson, President, and CEO of D and Z Media Acquisition Corp. Ms. Liu

previously served as the Executive Vice Chairperson of the NYSE Group and Chief Experience Officer for NYSE's parent company, ICE, and she was also a member of the NYSE Group's board of directors. Ms. Liu was also actively involved in over 25 initial public offerings, including some of the largest listings in recent history.

- **Michael Berman** has years of experience leading financial functions for public companies and is an expert in real estate. Currently, Mr. Berman is the CEO of MB Capital Associates; a board director and the audit committee chair of Brixmor Property Group Inc. (NYSE: BRX); and a board director, audit committee chair, and governance and nominating committee member for Skyline Champion Corp. (NYSE: SKY), one of the nation's largest factory-built housing companies. Before his time at MB Capital Associates, he held the roles of CFO and Executive Vice President at GGP, Inc., and he previously served in these capacities at Equity LifeStyle Properties (NYSE: ELS). At ELS, Mr. Berman was responsible for the company's capital markets, finance, treasury, accounting, tax, technology, and investor relations functions.
- **Craig Hatkoff** is a veteran leader in commercial real estate and global digital infrastructure, having served on the board of directors of several public companies in the real estate industry. Mr. Hatkoff is a current board director of both Jaguar Global and SL Green Realty Corp. (NYSE: SLG), a public REIT and the largest owner of commercial real estate in Manhattan, and he is also the current Chairperson of Turtle Pond Publications. Mr. Hatkoff was previously the executive chairperson of LEX Markets and served on the board of directors of Digital Bridge (NYSE: DBRG) (f/k/a Colony Capital, Inc.), a public REIT focused on global digital infrastructure.
- **Jessica Thomas** has extensive experience in the media industry. She is currently a Partner at William Morris Endeavor (WME), a global entertainment agency, and a member of the board of directors of Environmental Media Association. Ms. Thomas founded and ran the commercial division of WME's predecessor, Endeavor Talent Agency, in 2002, and she helped develop it into one of the leading brand divisions over the past 20 years.
- **Hafeez Giwa** has nearly 20 years of professional experience in the global real estate investment industry. Mr. Giwa is the Founder and Managing Partner of H Capital International (HCI), a privately held investment, development, and advisory firm specializing in real estate and infrastructure, and Co-Founder of HC Capital Properties (HCCP), a real estate investment and development company focused on Africa. Before establishing HCI and HCCP in 2020 and 2015, respectively, he held the position of Vice-President at Actis, a private equity firm focused on growth markets, from 2012 to 2015.

About Jaguar Global Growth Corporation I

Jaguar Global Growth Corporation I is a partnership between Jaguar Growth Partners, a global investor in growth companies, and Hennessy Capital Group, an alternative asset manager for innovative technology companies. For more information, please visit www.jaguarglobalgrowth.com.

About GLAAM

GLAAM is the inventor and manufacturer of G-Glass, the world's first architectural media glass that combines IT building material and architectural glass into one standalone product. G-Glass has a variety of applications, including digital out of home media and marketing.

To learn more about GLAAM, visit: www.glaam.co.kr/en.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, Jaguar Global’s, GLAAM’s and Captivision’s expectations with respect to future performance and anticipated financial impacts of the proposed business combination, the satisfaction of the closing conditions to the proposed business combination and the timing of the completion of the proposed business combination. For example, projections of future enterprise value, revenue and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expect”, “intend”, “will”, “estimate”, “anticipate”, “believe”, “predict”, “potential” or “continue”, or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Jaguar Global and its management, Captivision and GLAAM and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the business combination agreement; (2) the outcome of any legal proceedings or regulatory matters or investigations that may be instituted against Jaguar Global, GLAAM, Captivision or others; (3) the inability to complete the business combination due to the failure to obtain approval of the shareholders of Jaguar Global or to satisfy other conditions to closing; (4) changes to the proposed structure of the business combination that may be required or appropriate as a result of applicable laws or regulations; (5) the ability to meet stock exchange listing standards following the consummation of the business combination; (6) the risk that the business combination disrupts current plans and operations of Jaguar Global or GLAAM as a result of the announcement and consummation of the business combination; (7) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of Captivision to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the business combination; (9) changes in applicable laws or regulations; (10) the possibility that Jaguar Global, GLAAM or Captivision may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of COVID-19 on GLAAM’s business and/or the ability of the parties to complete the proposed business combination; (12) GLAAM’s estimates of expenses and profitability and underlying assumptions with respect to shareholder redemptions and purchase price and other adjustments; and (13) other risks and uncertainties set forth in the section entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in Jaguar Global’s final prospectus relating to its initial public offering and in Jaguar Global’s and Captivision’s subsequent filings with the SEC, including the registration statement on Form F-4, which includes the preliminary proxy statement/prospectus, relating to the business combination.

Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date hereof. None of Jaguar Global, GLAAM or Captivision undertake any duty to update these forward-looking statements.



Additional Information and Where to Find It

In connection with the proposed business combination, Captivision has filed a registration statement on Form F-4 (File No. 333-271649) (the "Registration Statement") with the SEC as amended by Amendment No. 1 to the Registration Statement filed on June 1, 2023 and Amendment No. 2 to the Registration Statement filed on July 7, 2023), which includes a preliminary prospectus with respect to Captivision securities to be issued in connection with the business combination and a preliminary proxy statement with respect to the shareholder meeting of Jaguar Global to vote on, among other things, the business combination. The Registration Statement filed with the Securities and Exchange Commission has not yet become effective.

Jaguar Global's shareholders and other interested persons are advised to read the Registration Statement, including the preliminary proxy statement/prospectus, and when available, any amendments thereto, the definitive proxy statement/prospectus and any other documents filed with the SEC in connection with the proposed business combination, as these materials will contain important information about GLAAM, Jaguar Global and the proposed business combination. This press release does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to shareholders of Jaguar Global as of a record date to be established for voting on the proposed business combination. Shareholders are also, or will be, able to obtain copies of the Registration Statement, the preliminary proxy statement/prospectus, any amendments thereto, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's web site at www.sec.gov, or upon written request to Jaguar Global at Jaguar Global Growth Corporation I, 601 Brickell Key Drive, Suite 700, Miami, FL 33131.

Participants in Solicitation

Jaguar Global and its directors and executive officers may be deemed participants in the solicitation of proxies from Jaguar Global's shareholders with respect to the proposed business combination. A list of the names of Jaguar Global's directors and executive officers and a description of their interests in Jaguar Global is contained in the Registration Statement, which was filed with the SEC and is available free of charge at the SEC's website at www.sec.gov. To the extent such holdings of Jaguar Global's securities have changed since the filing of the Registration Statement, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC.

Captivision, GLAAM and their respective directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of Jaguar Global in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination is contained in the Registration Statement, which was filed with the SEC and is available free of charge at the SEC's website at www.sec.gov.

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior



to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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GLAAM

Investor Presentation

August 2023



DISCLAIMER

This presentation (this "Presentation") is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination among GLAAM Co., Ltd. (together with its subsidiaries, "GLAAM" or the "Company"), Captivision Inc. ("New PubCo") and Jaguar Global Growth Corporation I ("Jaguar" or "SPAC") and related transactions (the "Potential Business Combination") and for no other purpose. This presentation supersedes and replaces all previous oral or written communications between the parties hereto relating to the subject matter hereof.

This Presentation and any oral statements made in connection with this Presentation do not constitute an offer to sell or exchange, or a solicitation of an offer to buy or exchange, or a recommendation to purchase, any securities in any jurisdiction, or the solicitation of any proxy, vote, consent or approval in any jurisdiction with respect to any securities or in connection with the Potential Business Combination. The securities to which this Presentation relate have not been registered under the US Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. Any offer to sell securities, if made, would be made only pursuant to a definitive subscription agreement and in reliance upon an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act not involving any public offering. Jaguar, the Company and New PubCo reserve the right to amend or terminate discussions with any or all potential investors, to accept or reject any proposals and to negotiate with, or cease negotiations with, any party regarding any transaction involving Jaguar, the Company and New PubCo for any reason. There shall not be any offer, sale or exchange of any securities of New PubCo, the Company or Jaguar in any jurisdiction where, or to any person to whom, such offer, sale or exchange may be unlawful under the laws of such jurisdiction prior to registration or qualification under the securities laws of any such jurisdiction. The communication of this Presentation is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction where such distribution or use would be contrary to local law or regulation.

The distribution of this Presentation may also be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions. The recipient acknowledges that it is: (a) aware that the U.S. securities laws prohibit any person who has material, non-public information concerning a company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities, and (b) familiar with the US Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), and that the recipient will neither use, nor cause any third party to use, this Presentation or any information contained herein in contravention of the Exchange Act, including, without limitation, Rule 10b-5 thereunder.

No representations or warranties, express or implied, are given in, or in respect of, this Presentation. None of the Company, Jaguar or New PubCo has verified, or will verify, any part of this Presentation. This Presentation is subject to updating, completion, revision, verification and further amendment. None of Jaguar, the Company, New PubCo or their respective affiliates has authorized anyone to provide interested parties with additional or different information. No securities regulatory authority has expressed an opinion about the securities discussed in this Presentation and it is an offense to claim otherwise. To the fullest extent permitted by law, in no circumstances will Jaguar, the Company, New PubCo or any of their respective subsidiaries, shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with Jaguar, the Company, New PubCo or their respective representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Jaguar, the Company, New PubCo or the Potential Business Combination. Recipients of this Presentation should each make their own independent investigation and evaluation of Jaguar, the Company, New PubCo and the Potential Business Combination and their own assessment of the relevance and adequacy of the information provided, or made available, by the Company, Jaguar, New PubCo or any of their subsidiaries, shareholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents and should make such other investigations as they deem necessary.

Industry and Market Data

In this Presentation, the Company may rely on and refer to certain information and statistics obtained from third-party sources which it believes to be reliable. The Company has not independently verified the accuracy or completeness of any such third-party information. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any such third-party information. Recipients are cautioned not to place undue weight on such information.

Forward Looking Statements

Certain statements included in this Presentation are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of the Company's and Jaguar's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of factor probability. Actual events and circumstances are difficult or impossible to predict and may differ from assumptions.

DISCLAIMER (CONT.)

Many actual events and circumstances are beyond the control of New PubCo, Jaguar and the Company. Some important factors that could cause actual results to differ materially from those in any forward-looking statements could include changes in domestic and foreign business, market, financial, political and legal conditions. These forward-looking statements are subject to a number of risks and uncertainties, including the risks presented elsewhere herein. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. You should also carefully consider the risk factors presented elsewhere herein along with the risks and uncertainties described in the "Risk Factors" section of New PubCo's registration statement on Form F-4, Jaguar's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed by Jaguar and/or New PubCo from time to time with the U.S. Securities and Exchange Commission (the "SEC"). There may be additional risks that none of Jaguar, the Company or New PubCo presently know or that Jaguar, the Company and New PubCo currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

You are cautioned not to place undue reliance upon any forward-looking statements. Any forward-looking statement speaks only as of the date on which it was made, based on information available as of the date of this Presentation, and such information may be inaccurate or incomplete. Jaguar, the Company and New PubCo undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Information regarding performance by, or businesses associated with, the Company's management team or businesses associated with them is presented for informational purposes only. Past performance by the Company's management team and its affiliates is not a guarantee of future performance. Therefore, you should not rely on the historical record of the performance of the Company's management team or businesses associated with them as indicative of the Company's or New PubCo's future performance of an investment or the returns the Company or New PubCo will, or is likely to, generate going forward.

Use of Projections

This Presentation contains projected financial information with respect to the Company. The Company's independent auditors have not studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, no independent auditor has expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected financial information. Projections are inherently uncertain due to a number of factors outside of Jaguar's, the Company's and New PubCo's control. While all financial projections, estimates and targets are necessarily speculative, Jaguar, the Company and New PubCo believe that the preparation of projected financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. Accordingly, there can be no assurance that the projected results are indicative of future performance or that actual results will not differ materially from those presented in the projected financial information. Inclusion of the projected financial information in this Presentation should not be regarded as a representation by any person that the results contained in the projected financial information will be achieved.

Presentation of Financial Data

Certain financial information and data contained in this Presentation has not been audited in accordance with Public Company Accounting Oversight Board ("PCAOB") standards and may not conform to Regulation S-X promulgated by the SEC. Accordingly, such information and data may not be included in, may be adjusted in, or may be presented differently in any proxy statement, prospectus or other report or document filed or furnished or to be filed or furnished with the SEC by Jaguar, the Company and/or New PubCo through which the Potential Business Combination will be consummated.

Certain historical financial data and financial forecast information of the Company included in this Presentation has been based on the Company's audited financial statements for the years ended December 31, 2020 and 2019, in accordance with Korean International Financial Reporting Standards ("IFRS") as adopted by the Korean Accounting Standards Board, but such financial data has not been, and will not be, audited in accordance with PCAOB standards and may deviate from financial information audited in accordance with PCAOB standards. In addition, certain other financial data of the Company included in this Presentation is based on the Company's internal management accounts that have not been reviewed or audited and are subject to further review and updates.

Statement Regarding Non IFRS Financial Measures

Certain financial measures in this Presentation, namely EBITDA, EBITDA Margin, Adjusted EBITDA and Adjusted EBITDA Margin, are not calculated pursuant to U.S. Generally Accepted Accounting Principles ("GAAP") or IFRS. These non-IFRS financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP or IFRS. There are a number of limitations related to the use of these non-IFRS financial measures as compared to their nearest GAAP or IFRS equivalents. For example, other companies may calculate non-IFRS financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the non-IFRS financial measures herein as tools for comparison. You should review each of Jaguar's and the Company's audited financial statements in accordance with GAAP or IFRS and should not rely on any single financial measure as part of your evaluation.

DISCLAIMER (CONT.)

EBITDA and EBITDA Margin are presented for 2019A and 2020A. The Company defines EBITDA as net income before interest, taxes, depreciation and amortization. The Company defines EBITDA Margin as EBITDA divided by revenue. Adjusted EBITDA and Adjusted EBITDA Margin are presented for 2021A and 2022A. The Company defines Adjusted EBITDA for such periods as net loss before depreciation and amortization, finance income, finance cost, other income, other expense, corporate income tax benefit, bad debt expense, employee share compensation cost, inventory disposal, and litigation costs, adjusted for (i) certain non-recurring, infrequent, or unusual items that management believes do not reflect the Company's core operating performance and (ii) certain items that may be recurring, frequent or usual, but that do not reflect the Company's core operating performance and do not and will not require cash settlement. The Company defines Adjusted EBITDA Margin as Adjusted EBITDA divided by revenue. Please see slide 49 for reconciliations to the nearest IFRS measures. The Company also presents projections of EBITDA and EBITDA Margin for 2023, 2024 and 2025.

The Company believes EBITDA, Adjusted EBITDA, EBITDA Margin and Adjusted EBITDA Margin are useful for investors to use in comparing our financial performance to other companies and from period to period. Each of these non-IFRS measures have limitations as an analytical tool, and you should not consider them in isolation or as a substitute for analysis of the Company's results as reported under IFRS. For example, although depreciation expense is a non-cash charge, the assets being depreciated may have to be replaced in the future, and EBITDA and Adjusted EBITDA do not reflect cash capital expenditure requirements for such replacements or for new asset acquisitions. In addition, Adjusted EBITDA excludes stock-based compensation expense, which has been, and will continue to be for the foreseeable future, a significant recurring expense for the Company's business and an important part of the Company's compensation strategy. EBITDA and Adjusted EBITDA also do not reflect changes in, or cash requirements for, the Company's working capital needs; interest expense, or the cash requirements necessary to service interest or principal payments on its debt, which reduces the cash available to it; or tax payments that may represent a reduction in cash available to the Company.

This Presentation also includes certain projections of non-IFRS measures. Due to the high variability, uncertainty and inherent difficulty of making accurate forecasts and projections, including predicting the occurrence and financial impact of certain adjustments, and the periods in which such adjustments may be recognized, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable IFRS financial measures without unreasonable effort. Consequently, the Company is not providing a reconciliation of its projected or forward-looking non-GAAP measures to the most directly comparable measure prepared in accordance with IFRS. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

Trademarks

Jaguar and the Company own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation may also contain trademarks, service marks, trade names and copyrights of third-parties, which are the property of their respective owners. The use or display of third-parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with Jaguar or the Company, or an endorsement or sponsorship by or of Jaguar or the Company. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this Presentation may appear without the TM, SM, * or © symbols, but such references are not intended to indicate in any way that Jaguar or the Company will not assert to the fullest extent under applicable law their respective rights or the rights of the applicable licensor(s) to these trademarks, service marks, trade names and copyrights.

Additional Information

In connection with the Potential Business Combination described herein, New PubCo has filed a registration statement on Form F-4 (File No. 333-271649) (the "Registration Statement") with the SEC as amended, which includes a document that serves as a joint preliminary prospectus and proxy statement, referred to as a preliminary proxy statement/prospectus. A definitive proxy statement/prospectus will be sent to all Jaguar shareholders after the Registration Statement becomes effective. Jaguar and New PubCo have filed and will also file other documents regarding the Potential Business Combination with the SEC. This Presentation does not contain all the information that should be considered concerning the Potential Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Before making any voting or investment decision, investors, security holders of the Company, Jaguar, and other interested persons are urged to read the Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the Potential Business Combination as they become available because they will contain important information about the Potential Business Combination.

Investors and security holders will be able to obtain free copies of the Registration Statement and all other relevant documents filed or that will be filed with the SEC by Jaguar, the Company and/or New PubCo through the website maintained by the SEC at www.sec.gov. The documents filed by Jaguar, the Company and New PubCo with the SEC also may be obtained free of charge upon written request to Jaguar at Jaguar Global Growth Corporation I, 601 Brickell Key Drive, Suite 700, Miami, FL 33131.

Participants in the Solicitation

Jaguar, the Company, New PubCo and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Jaguar's shareholders in connection with the Potential Business Combination. A list of the names of such directors and executive officers, and information regarding their interests in the Potential Business Combination and their ownership of Jaguar's securities are, or will be, contained in Jaguar's filings with the SEC, and such information and names of the Company's directors and executive officers are also in the Registration Statement, which will include the proxy statement of Jaguar.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

TODAY'S PRESENTERS



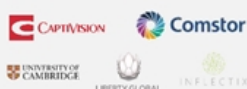
Dr. Ho Joon Lee
Founder

- Founder/Former CEO, GLAAM
- Founder/Former CEO, BioX Clan
- Founder/CEO, M3 Capital Partners Asia
- Senior Analyst, Equity Research, JPMorgan
- Ph.D. Cambridge University, UK



Dr. Orhan Ertughrul
Executive Managing Director,
G-SMATT Europe

- Managing Director G-SMATT Europe (GLAAM)
- Director of Product Development (Cello/UPC – Liberty Global)
- Founder Infectix Biosciences
- Product Manager EMEA - New Products, Comstor
- Ph.D. Cambridge University, UK



JAGUAR
GLOBAL GROWTH



Gary Garrabrant
Chairman and CEO

- CEO, Jaguar Growth Partners
- Former CEO, Equity International
- Former Chairman/Vice Chairman/Director Capital Trust (NYSE: CT), Gafisa (NYSE: GFA), Homex (NYSE: HXM), and Xinyuan (NYSE: XIN)



Anthony Page, CFA
CFO

- Chief Risk Officer, Jaguar Growth Partners
- Former Principal, Apollo Real Estate Advisors
- Former Senior Vice President & Director, Capstead Mortgage Corp. (NYSE: CMO)
- Former Chief Financial Officer, Winthrop Financial Associates



GLAAM – A TRUE IT MEDIA PRODUCT

GLAAM

Our Mission...
To Turn Buildings into Media Devices

[Introduction Video](#)

GLAAM

PRIVATE AND CONFIDENTIAL // 6

 CAPTIVISION

WHAT MAKES GLAAM SPECIAL

G-Glass: World's First Architectural Display Product



99%+ Transparency



Media Functionality



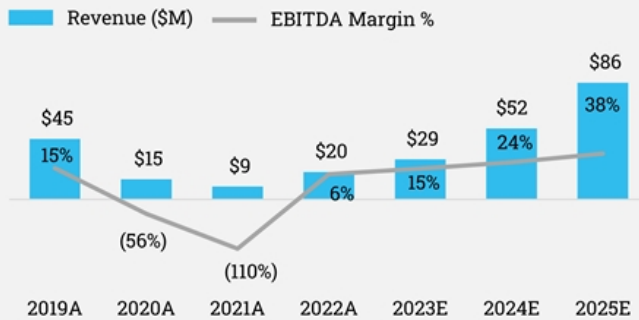
Immense Customization Capability



Building Material Grade Durability

JAGUAR INVESTMENT THESIS

Established & Profitable Company



Global Presence & Potential

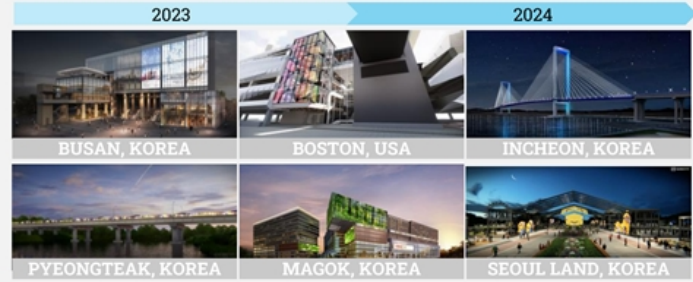
Based upon our Korean sales experience, we estimate a \$1.2 billion revenue potential from our targeted global target markets¹



1. 2021 GDP for Korea and the global target markets were \$1.8 billion and \$87.8 billion, respectively. Assuming a linear relationship between G-Glass sales and GDP and extrapolating projected 2023 Korean G-Glass revenues of \$24 million to the global target market, we estimate base case total global revenue potential of \$1.2 billion per annum; 2. SLAM: Super Large Architectural Media (20,000-100,000 ft²). Source: PQ Media Global Digital Out-of-Home Media Forecast 2021-2025, World Bank, World Development Indicators, updated 12/22/22. Please see slide 32 for more details on Company financials

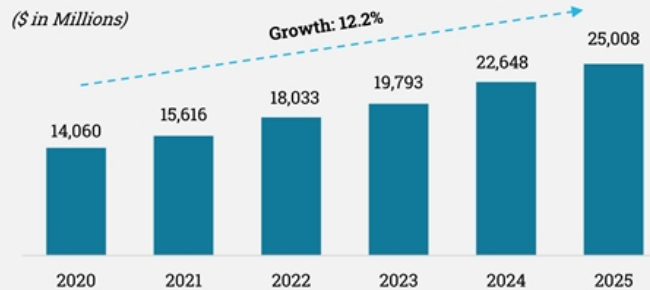
Strong Pipeline

Unique capability of delivering projects of various sizes, including Super Large Architectural Media (SLAM) projects²

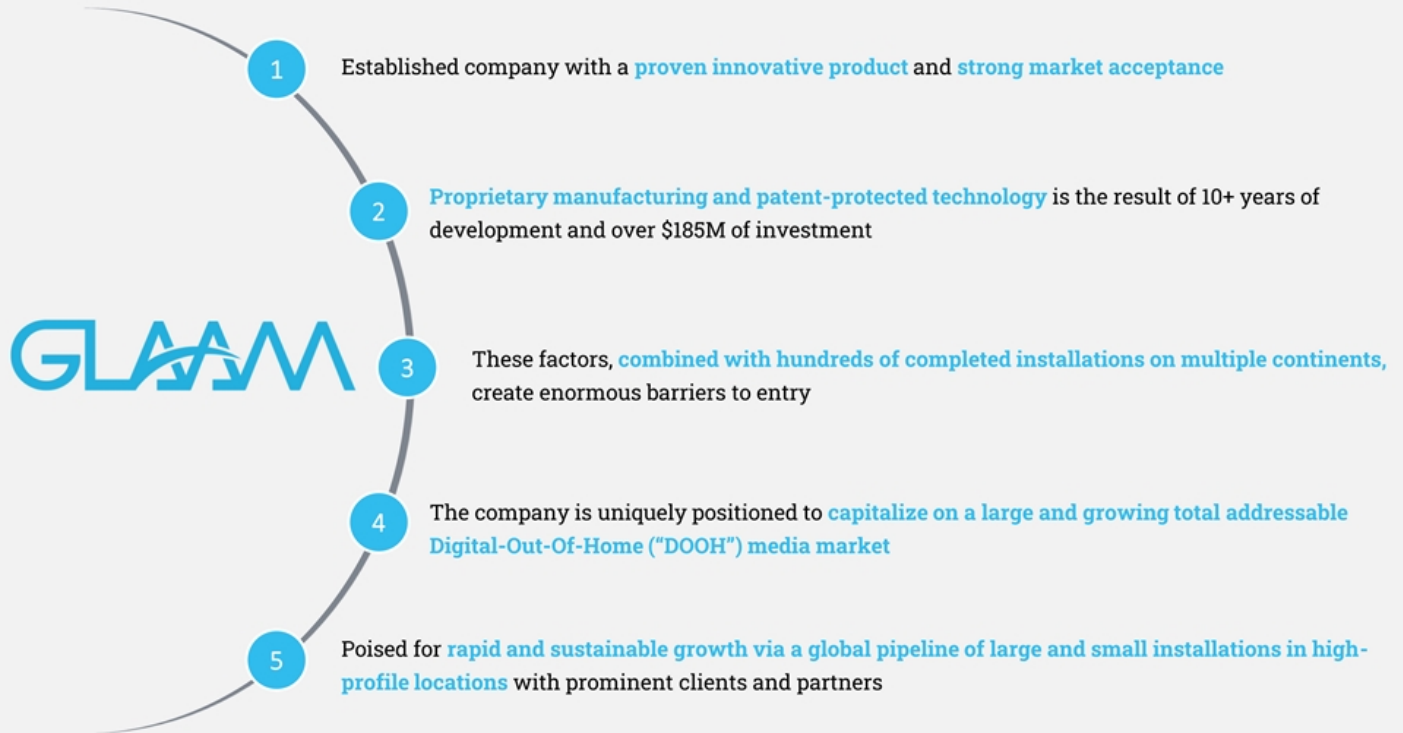


Continued Growth in DOOH Advertising Market

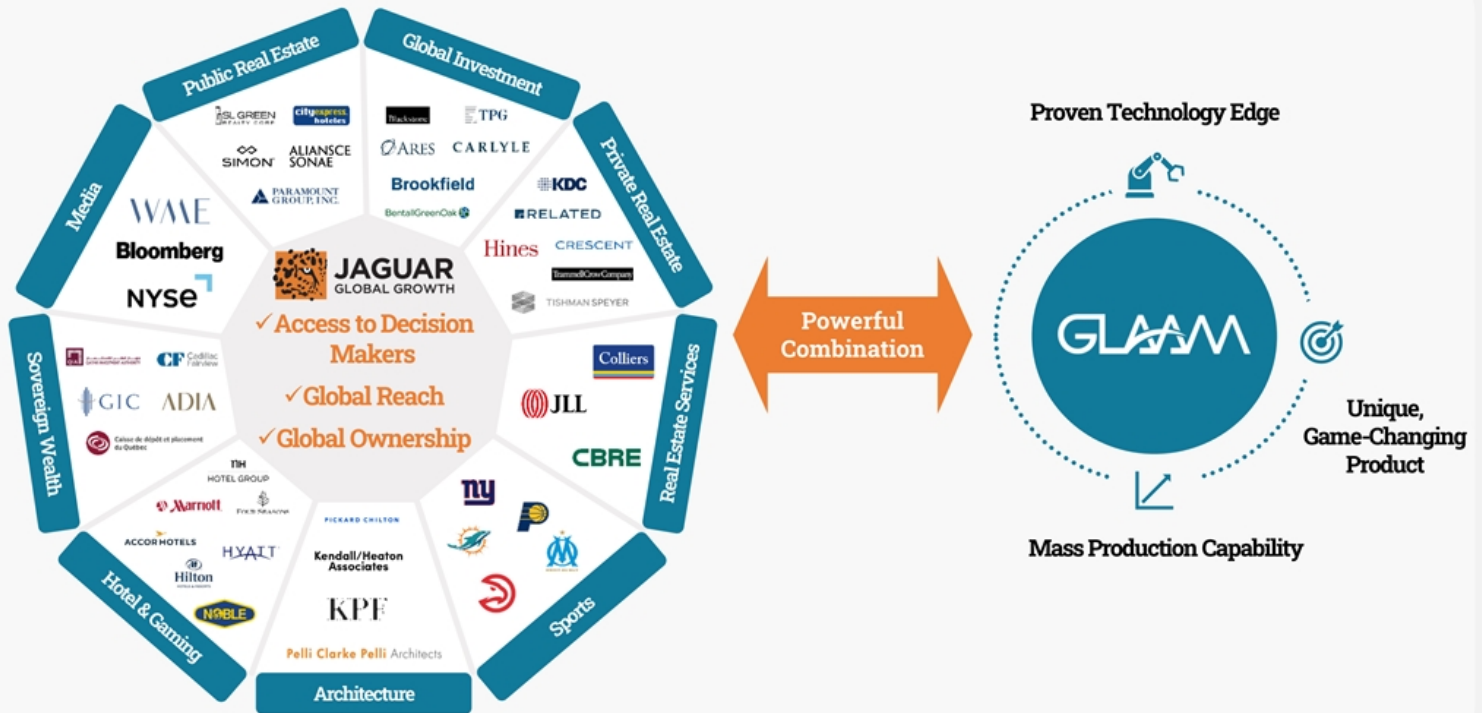
Significant additional revenue upside is associated with addressing the rapidly growing Digital Out-of-Home (DOOH) advertising market



INVESTMENT HIGHLIGHTS



JAGUAR STRATEGIC PARTNERSHIP EXPECTED TO PROPEL GLAAM GROWTH



Note: Companies represent examples of those in the respective industries

BUSINESS COMBINATION SUMMARY

BUSINESS COMBINATION STRUCTURE

- Jaguar Global Growth Corporation I intends to **complete a business combination (the "Business Combination") with GLAAM**, a revolutionary media glass manufacturer based in Korea
- The Business Combination is targeted to close in Q3 2023, subject to the satisfaction of customary closing conditions

VALUATION

- The Business Combination implies a pro forma combined enterprise value of approximately **\$325 million¹**
- Existing GLAAM shareholders would roll over 100% of their equity as part of the Business Combination²

CAPITAL STRUCTURE

- The Business Combination would be funded by a combination of JGGC cash held in a trust account and ordinary shares to be received by existing GLAAM shareholders
- The Business Combination is expected to result in \$7M of remaining debt and **approximately \$59 million net cash on the balance sheet to fuel growth¹**

1. See slide 40

2. Excludes less than 1% of GLAAM shares held by shareholders who elected to exercise appraisal rights under Korean law



COMPANY OVERVIEW

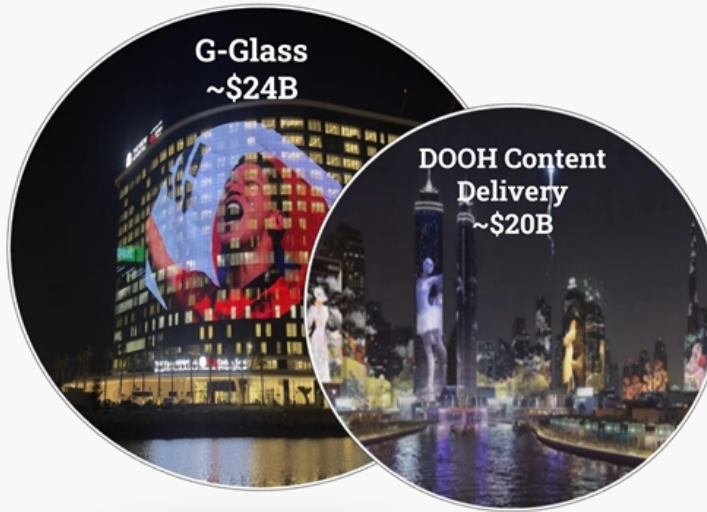
MASSIVE TOTAL ADDRESSABLE MARKET

G-GLASS: ~\$24B

More than 128B ft² of architectural glass is produced every year¹. Assuming 0.1% penetration of G-Glass, the TAM is ~\$24B

DOOH Content Delivery: ~\$20B²

The global digital out-of-home content delivery has a current estimated value of ~\$20B and growing at 12%+ per annum



Architectural Revenue Streams



Game Services



Art Services



Entertainment Services



Broadcasting Services



Messaging Services



Apps



Content Services

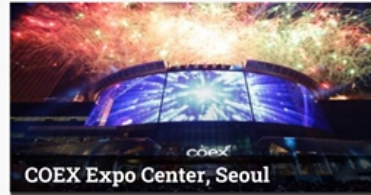
Source: 1. Freedonia Group Global Flat Glass Report 2023; 2. PQ Media Global Digital Out-of-Home Media Forecast 2021-2025

Note: TAM size not perfectly drawn to scale

GLOBAL INSTALLED CUSTOMER BASE

MAJOR INSTALLATIONS

▶ View (Cedars Sinai) Hospital, Qatar	43,000 ft ²
▶ 2018 Pyeongchang Winter Olympics	15,000 ft ²
▶ COEX Expo Center, Seoul	12,000 ft ²
▶ Nissan Crossing, Tokyo	1,600 ft ²
▶ Yes APM, Seoul	5,400 ft ²
▶ MetLife Dome, Tokyo	1,700 ft ²
▶ Dubai International Airport	1,600 ft ²
▶ Pier 17, New York	1,250 ft ²



400+

Customers
Globally

460+

Installations / Rental &
Lease Globally

~200

Locations With
Permanent Installations
Across 10 Countries

\$280M+

Global Project Pipeline

Source: Company data

GLAAM INSTALLED BASE



PROVEN VALUE CREATION – ARCHITECTURAL AND RETAIL



"As a creator of iconic and beautiful digital media installations, we are thrilled to be GLAAM's U.S. partner to help bring this first-of-its-kind product to our market. For our clients looking to transform their buildings and spaces into iconic landmarks with inspiring visuals and interactive content, this new offering can help turn a standard façade into an infinite digital story."

– GEORGE LINARDOS, CEO of ANC Inc.



"Property yields are low. Real estate investors are frustrated. Presently horizontal space is way over utilized but vertical space is terribly underutilized if used at all! G-Glass is a real GAME CHANGER."

– RICHARD HWANG, CEO of Cushman & Wakefield Korea



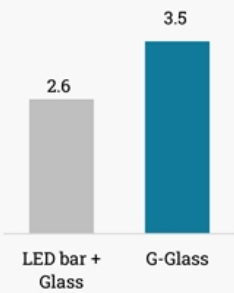
"We are very much looking forward to this project completing and to see the finished solution on display. As shared with Porsche AG and the other Global Markets who attended the Digital Workshop Conference in 2019 (pre-pandemic), we believe this solution will help increase our showroom atmosphere and in turn support with our retail environment aspirations to make our Porsche Centers more inviting for customers."

– MUDASSAR BAIG, Future Retail Project Manager, Porsche

GLAAM DELIVERS VALUE TO ALL STAKEHOLDERS

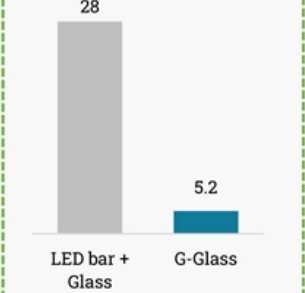
VALUE CREATION FOR OWNERS

Initial Installation Costs (\$M)



~35% Premium
to LED Bar + Glass

30-Year Operating Costs (\$M)



~80% OPEX Cost Savings

80% LOWER OVERALL 30-YEAR COST V.S. LED BAR + GLASS

VALUE CREATION FOR DEVELOPERS

Net Investment (\$5,800,000)
(G-Glass Installation – IGU, 12,000 ft²)

Annual Advertising/Sponsor Revenue +\$1,900,000

Media Right Sold for +\$7,300,000

Value Creation \$3,400,000

45%+ IRR FOR AN 18-MONTH INVESTMENT PERIOD

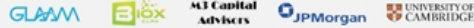
Note: Value creation for owners calculation based on a standard typical 11,000 ft² project; Value creation for developers calculation based on 12,000 ft² COEX Seoul project
Source: Company data

GLOBAL & DIVERSE ORGANIZATION

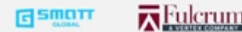
Office Location

**HO JOON LEE** / Co-Founder

- Co-Founder/ Former CEO, GLAAM
- Founder/ Former CEO, BioX Clan
- Founder/ CEO, M3 Capital Partners Asia
- Senior Analyst, Equity Research, JPMorgan
- PhD. Cambridge University, UK

**JAEYOUNG CHOI** / CEO, GLAAM America

- 2021 G-SMATT America, CEO
- 2016 G-SMATT America ,CTO / Managing Director
- 2014 Fulcrum Company, Senior Project Manager / Architect

**ORHAN ERTUGHRUL** / Managing Director, GLAAM Europe

- Managing Director G-SMATT Europe (GLAAM)
- Director of Product Development (Cello/UPC – Liberty Global)
- Founder Inflectix Biosciences
- Product Manager EMEA - New Products, Comstor
- PhD. Cambridge University, UK

**SANMUKH BAWA** / Senior Arch. Eng.

- 2019 Technical Committee member at BSI (British Standard Institute)
- UK elected glass expert for ISO/TC160/SC1/WG11 Active and dynamic glazing
- Technical member , GGF,UK
- Committee member, SGT, UK
- 2011-2017 Senior Engineer, Eckersley O'Callaghan. Worked on Apple Inc. store glass



CAPTIVISION'S HIGHLY REGARDED BOARD OF DIRECTORS

**GARY GARRABRANT**

- Chairman & CEO, Jaguar Global Growth
- CEO, Jaguar Growth Partners

**HO JOON LEE**

- Co-founder, GLAAM

**MICHAEL BERMAN***

- Board member and Audit Committee Chair, Brixmore Property Group (NYSE: BRX)
- Former CFO and EVP, General Growth Properties
- Former CFO and EVP, Equity Lifestyle (NYSE: ELS)

**CRAIG HATKOFF***

- Co-founder, Tribeca Film Festival
- Chairperson, Turtle Pond Publications
- Former Executive Chairperson, LEX Markets
- Board member, SL Green (NYSE: SLG)
- Former board member, Digital Bridge (NYSE: DBRG)

**BETTY LIU***

- Board member, L'OCCITANE GROUP, Twilio
- Former Chairperson/President/CEO, D and Z Media Acquisition Corp. (NYSE: DNZ)
- Former Senior Executive, Intercontinental Exchange (ICE)
- Former Executive Vice Chairperson and Board member, NYSE Group

**HAFEEZ GIWA***

- Founder and Managing Partner, H Capital International (HCI)
- Co-Founder, HC Capital Properties (HCCP)
- Former Vice-President, Actis
- Former Investment Banker, Morgan Stanley

**JESSICA THOMAS***

- Partner, William Morris Endeavor
- Co-Head of Commercial Endorsement and Branding, Endeavor Talent Agency
- Board member, Environmental Media Association



* Independent directors

GLAAM BY THE NUMBERS

ABOUT US

#1

World's First and Only Provider of Architectural Media Glass

2005

Founded

103

Employees

KOREA

Headquarters

6

Global Offices (KR, US, CHN, UK, JP, HK)

PROJECTS & TECHNOLOGY

~200

Projects Completed Globally

\$280M

Qualified Pipeline¹

\$440M+

Annual Sales Manufacturing Capacity

2

Production Facilities in Korea and China²

24

Global Patents

KEY FINANCIAL METRICS

\$52M

2024E Revenue

49%

2024E Gross Profit Margin

24%

2024E EBITDA Margin

78%

2024E Revenue Growth Rate

\$185M+

Invested in R&D, Capex and Marketing

1. Projects with defined customer, location and G-Glass usage

2. The manufacturing facility located in China temporarily suspended its operations in March 2020 and has not yet restarted production due to COVID-19 pandemic restrictions imposed by the Chinese government on manufacturers

Source: Company data

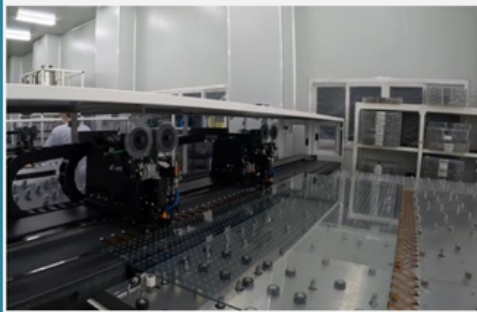
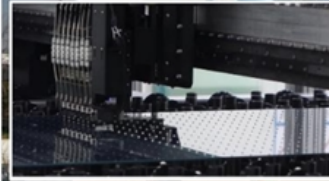
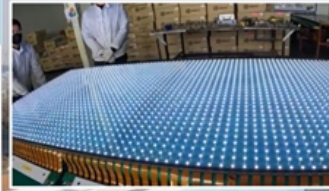


MANUFACTURING & OPERATIONS

GLAAM MANUFACTURING OVERVIEW

PYEONGTAEK, KOREA

- **Capacity** 700,000 ft² G-Glass per year
- Operational since **2012**
- Land area: Approx. ~1 Acre
- Annual capacity: \$220M



GLAAM has a manufacturing facility through an existing JV in Tianjin, China, which suspended its operations as a result of COVID-19 restriction imposed by the Chinese government on manufacturers, with an annual capacity of \$220M

Source: Company data

HIGH BARRIERS TO ENTRY

TECHNOLOGY LEADERSHIP

Proprietary Mass Production Machines and Equipment

Fully proprietary self-developed production line – Not available from 3rd parties (world's largest proprietary super-precision etching, SMT machine)

Complete In-House Solution

One-stop shop including G-Glass, frame, driver, controller, software, media contents, installation and repair, and accessory parts

Proprietary Raw Materials

30+ proprietary raw materials developed including unique resin and LEDs from global suppliers

24 Individual Patents

Out of 24 patents, 5 patents are fundamental patents essential for G-Glass production

PRODUCTION AT SCALE

Mass Production Facility

Manufacturing capacity of 1.4M ft² per year between 2 facilities¹

\$185M+

Invested in R&D, production and distribution

Extreme level of customization

Being able to accept extreme ranges of customization while maintaining high quality and mass production is very difficult but within GLAAM's capabilities

MARKET LEADER

Proven Differentiated Product

First and only provider of 4th generation architectural media glass

Globally Certified

Full set of essential certifications on electric safety and construction materials obtained (CCC, UL, CE, KC, etc.)

460+ References

Projects completed globally

Global Distribution Network

Established global distribution and maintenance networks

GLAAM is 10-15 years ahead of competition

Note: Entry barriers based on 5-6 years to develop manufacturing machines & equipment, 3 years to obtain certification, 5-6 years to build reference, amounting to 10-15 years of time entry barrier

Source: Company data

1. One of the manufacturing facilities is operated through an existing JV in Tianjin, China, which suspended+ its operations as a result of COVID-19 restrictions imposed by the Chinese government on manufacturers, with an annual capacity of 700,000 ft² per year

GLAAM'S GROWING NETWORK OF PARTNERS AND CUSTOMERS

Supply Partners



Distribution Partners



Architect Design / Engineering



Content Creatives



Customers

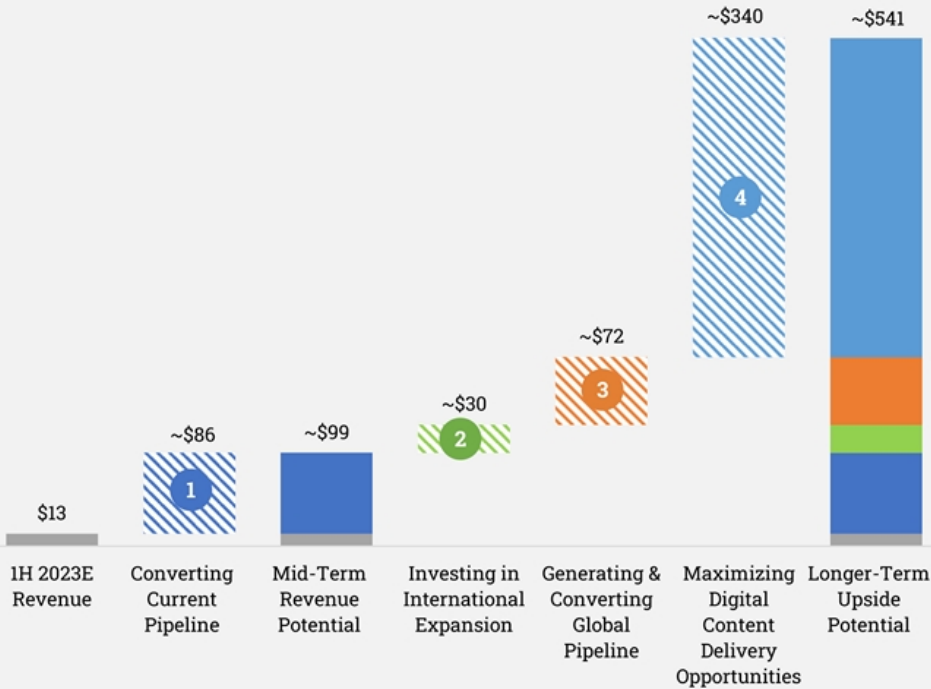




GROWTH STRATEGY

LEVERS FOR GROWTH

(\$ in Millions)



1 CONVERTING CURRENT PIPELINE

- Close & execute current pipeline
- Expand existing relationships by identifying additional use cases

2 INVESTING IN INTERNATIONAL EXPANSION

- Fully staff regional sales & marketing offices
- Generate actionable, diversified global pipeline

3 GENERATING & CONVERTING GLOBAL PIPELINE

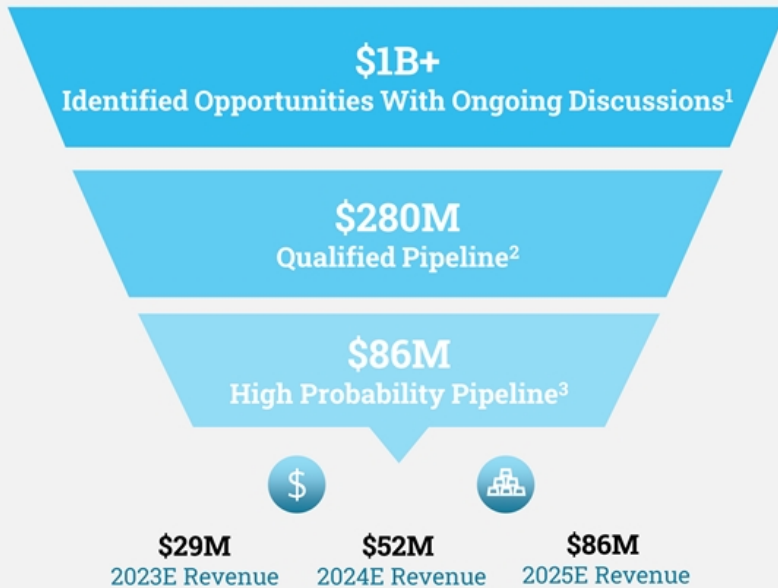
- Capitalize on DOOH marketplace growth and momentum
- Focus on digital place-based and large format digital infra sales

4 MAXIMIZING DIGITAL CONTENT DELIVERY OPPORTUNITIES

- Identify and capitalize on opportunities to participate in upside associated with recurring content and advertising revenue

1 CONVERTING CURRENT PIPELINE

PIPELINE UNDERPINS SIGNIFICANT NEAR-TERM REVENUE VISIBILITY



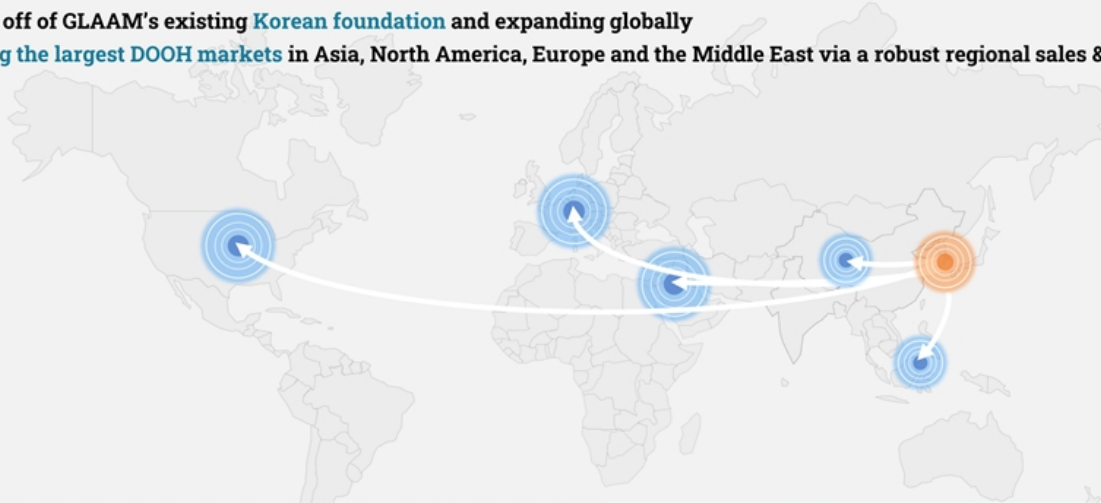
PROJECTS UNTIL 2025



1. Total project leads under discussion; 2. Projects with defined customer, location and G-Glass usage; 3. Projects with defined customer, location, usage and budget or began drawing
Source: Company data

2 INVESTING IN INTERNATIONAL EXPANSION

- Building off of GLAAM's existing **Korean foundation** and expanding globally
- Targeting the largest **DOOH markets** in Asia, North America, Europe and the Middle East via a robust regional sales & marketing effort



Current Installed Projects Drive Regional Demand

Establishing

3 SLAM references
In US and EMEA
3 (30,000 ft²) x \$3M = \$9M

Generates

6 SLAMs per year
1 SLAM project = \$12M

Scale

\$72M of revenue
per year from **6**
SLAM projects

Return on Marketing Investment

Every

Market costs **\$2M**
to penetrate
Target 3 markets = \$6M

Generates

\$10M of revenue
per market

Scale

\$30M of revenue
per year from **3**
markets

\$15M of Marketing Spend Expected to Unlock \$102M of Revenue

Note: SLAM: Super Large Architectural Media (20,000-100,000 ft²)
Source: Company estimates

3 GENERATING & CONVERTING GLOBAL PIPELINE

Focusing on Larger Ticket Projects



Large Format Digital Urban Wallscape



Multi-Unit Digital Place-Based Networks

2022–2024

2025–beyond

VIEW HOSPITAL 2022

**COMPLETED**DOHA, QATAR (43,000 FT²)

MOHEGAN INSPIRE CASINO RESORT 2023

**UNDER CONSTRUCTION**INCHEON, KOREA (16,000 FT²)

"M" HOTEL & CASINO 2024 / 2025

**IN PROPOSAL**LAS VEGAS, USA (100,000+ FT²)

MAGOK MICE 2024

**NEAR CONTRACT**SEOUL, KOREA (16,000 FT²)

OAM FACILITY

**IN PROPOSAL**TORONTO, CANADA (37,000 FT²)

NEOM CITY 2030

**IN PROPOSAL**NEOM, SAUDI ARABIA (8,000,000 FT²)

Note: Multi-Unit Digital Place-Based Networks (200 ft² – 500 ft²); Large Format Digital Urban Wallscape (1,800 ft² – 14,400 ft²)

3 GENERATING & CONVERTING GLOBAL PIPELINE (CONT.)

Continuing the Quick Turn Around Projects



Large Format Digital Urban Wallsapes



Multi-Unit Digital Place-Based Networks

GANGNAM, KOREA



\$200K-\$1M

BRIDGE APPLICATION

PORSCHE, UK



\$30K-\$50K

SHOWROOM APPLICATION

INCHEON AIRPORT



\$200K-\$400K

MEDIA WALL APPLICATION

DAEGU, KOREA



\$100K-\$2M

G-TAINER APPLICATION

BYUNSAN, KOREA



\$50K-\$1M

HANDRAIL APPLICATION

SEJONG, KOREA



\$30K-\$80K

BUS SHELTER APPLICATION

Note: Multi-Unit Digital Place-Based Networks (200 ft² – 500 ft²); Large Format Digital Urban Wallsapes (1,800 ft² – 14,400 ft²)

4 MAXIMIZING DIGITAL CONTENT DELIVERY OPPORTUNITIES

G-Glass Advertising Potential Proven by COEX



12,000 ft²
of G-Glass Installed

\$1.9M
Annual Advertising
Revenue¹

Low
Operating Cost

Large Architectural Media Proven by Burj Khalifa



350,000 ft²

\$25M
Annual Revenue²
(\$68,000 per 3 min²)

High
Operating Cost

Expand Glass as a Service (GaaS) Globally

Future Large-Scale Project



200,000 ft²
of G-Glass Delivered

\$18M
CAPEX³

Yields

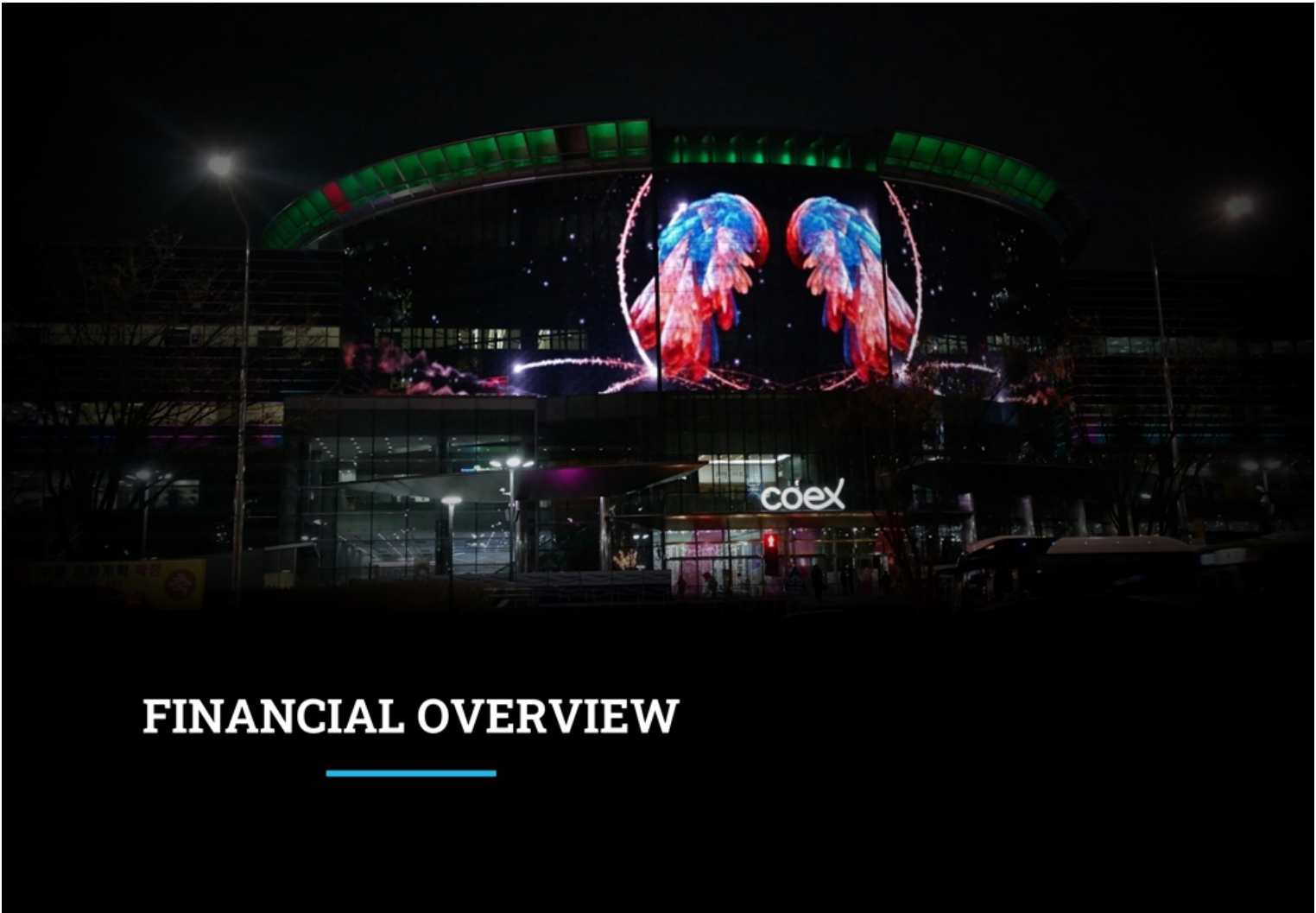
\$10M
Annual Revenue⁴

\$7.4M
Annual EBITDA⁵

Potential Structure:

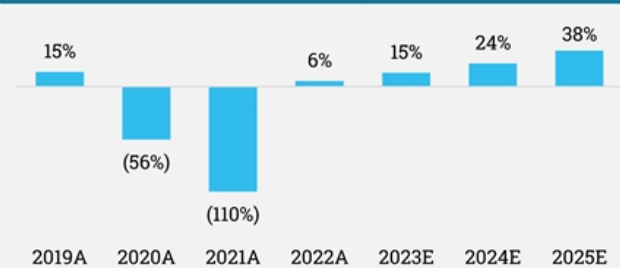
- For each new installation, GLAAM will split the upfront CapEx / installation costs with the customer, and agree to maintain the G-Glass
- In return, GLAAM will license the use of the glass to 3rd parties and **retain 80% of the media and advertising revenue the installation brings in**
- **Win-win solution:** Customer reduces upfront cost and still retains upside; GLAAM increases margins via GaaS; monetizes the G-Glass for 30+ years

Source: 1. Korea Networks. Data based on actual advertising revenues generated in 2018 by operator; 2. ArabianBusiness.com, October 5, 2022. Annual revenue based on 3 min per day for 365 days; 3. Procured at cost (material and installation cost); 4. Based on management estimates: average revenue based on 5 accounts of \$6,000 per day for 365 days; 5. EBITDA after 20% revenue sharing with building owner and estimated maintenance costs



FINANCIAL OVERVIEW

FINANCIAL RESULTS AND PROJECTIONS

Revenue¹EBITDA^{3,4}Gross Profit²EBITDA Margin^{3,4}

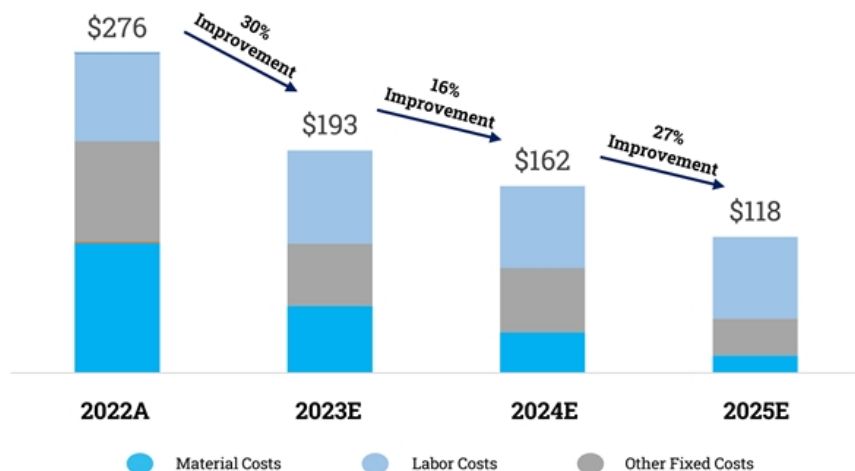
Note: Company financials are presented as audited K-IFRS 2019 and 2020; PCAOB audited IFRS 2021 and 2022; and Company projections, K-IFRS basis, 2023, 2024 and 2025. GLAAM recognizes the results of certain subsidiaries on a consolidated basis because it owns a majority, but not 100%, of those entities. Consistent with that accounting treatment, the projections include 100% of the total revenue, gross profit and EBITDA that is attributable to those subsidiaries. However, notwithstanding the consolidation of those subsidiaries for accounting purposes, GLAAM's economic interest in the projected revenue, gross profit and projected EBITDA attributable to those entities is limited to its ownership of those entities. All financial information based on a KRW/USD exchange rate of 1,245:1 for 2019-2020; 1,145 for 2021; 1,292 for 2022; and 1,245 for 2023-2025. 1. Projected revenue attributable to majority, but not wholly owned subsidiaries is: 2023: \$3.8 million, 2024: \$4.5 million, and 2025: \$37.2 million. GLAAM's economic interest in the projected revenue attributable to majority, but not wholly owned subsidiaries is: 2023: \$3.0 million, 2024: \$3.0 million, and 2025: \$21.3 million. 2. Projected gross profit attributable to majority, but not wholly owned subsidiaries is: 2023: \$1.2 million, 2024: \$1.7 million, and 2025: \$13.1 million. GLAAM's economic interest in the projected gross profit attributable to majority, but not wholly owned subsidiaries is: 2023: \$0.9 million, 2024: \$1.1 million, and 2025: \$7.5 million. 3. EBITDA and EBITDA Margin are presented for 2019 and 2020. The Company defines EBITDA as net income before interest, taxes, depreciation and amortization. The Company defines EBITDA Margin as EBITDA divided by revenue. Adjusted EBITDA and Adjusted EBITDA Margin are presented for 2021 and 2022. The Company defines Adjusted EBITDA for such periods as net loss before depreciation and amortization, finance income, finance cost, other income, other expense, corporate income tax benefit, bad debt expense, employee share compensation cost, inventory disposal, and litigation costs, adjusted for (i) certain non-recurring, infrequent, or unusual items that management believes do not reflect the Company's core operating performance and (ii) certain items that may be recurring, frequent or usual, but that do not reflect the Company's core operating performance and do not and will not require cash settlement. The Company defines Adjusted EBITDA Margin as Adjusted EBITDA divided by revenue. The Company also presents projections of EBITDA and EBITDA Margin for 2023, 2024 and 2025. 4. Projected EBITDA attributable to majority, but not wholly owned subsidiaries is: 2023: \$(0.4) million, 2024: \$(0.8) million, and 2025: \$7.4 million. GLAAM's economic interest in the projected EBITDA attributable to majority, but not wholly owned subsidiaries is: 2023: \$0.1 million, 2024: \$(0.4) million, and 2025: \$4.1 million. Please see slide 49 for reconciliations to the nearest IFRS measures.

OPERATING LEVERAGE

SIGNIFICANT IN-PLACE PRODUCTION CAPACITY = HIGH OPERATING LEVERAGE

KEY COSTS & MARGIN DRIVERS

Average Production Cost per Square Foot
Declines Rapidly as Production Increases



2022 → 2025

86%

Reduction in
Fixed Costs

64%

Reduction in
Labor Costs

57%

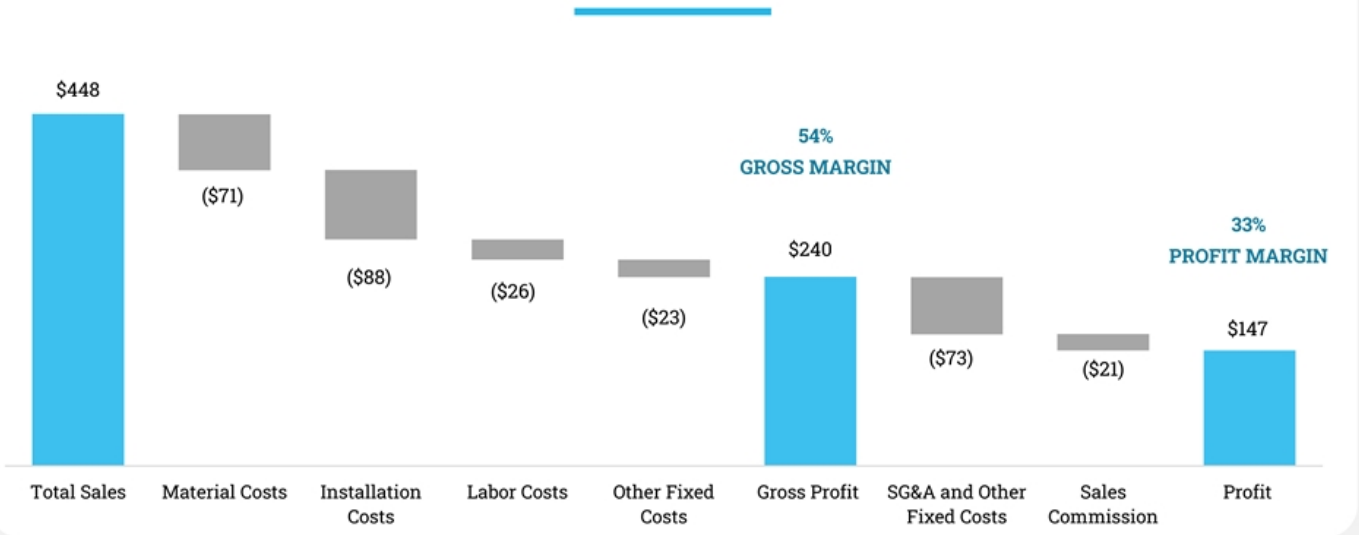
Reduction in
Production Costs

ATTRACTIVE UNIT ECONOMICS

GLAAM's existing business today has proven profitable unit economics with strong operating leverage

- 31% Gross profit margin in 2022, expanding to 44% in 2023, 49% in 2024
- 6% EBITDA margin in 2022 (adjusted), expanding to 15% in 2023, 24% in 2024

GLAAM Unit Economics – Project Cost Per Square Foot¹



1. Based on GLAAM Korea subsidiary project economics 2024E

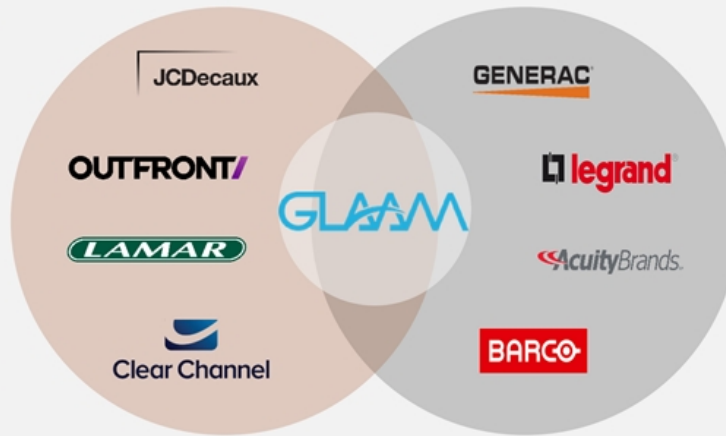


BUSINESS COMBINATION OVERVIEW

POSITIONING

Digital Media and Advertising

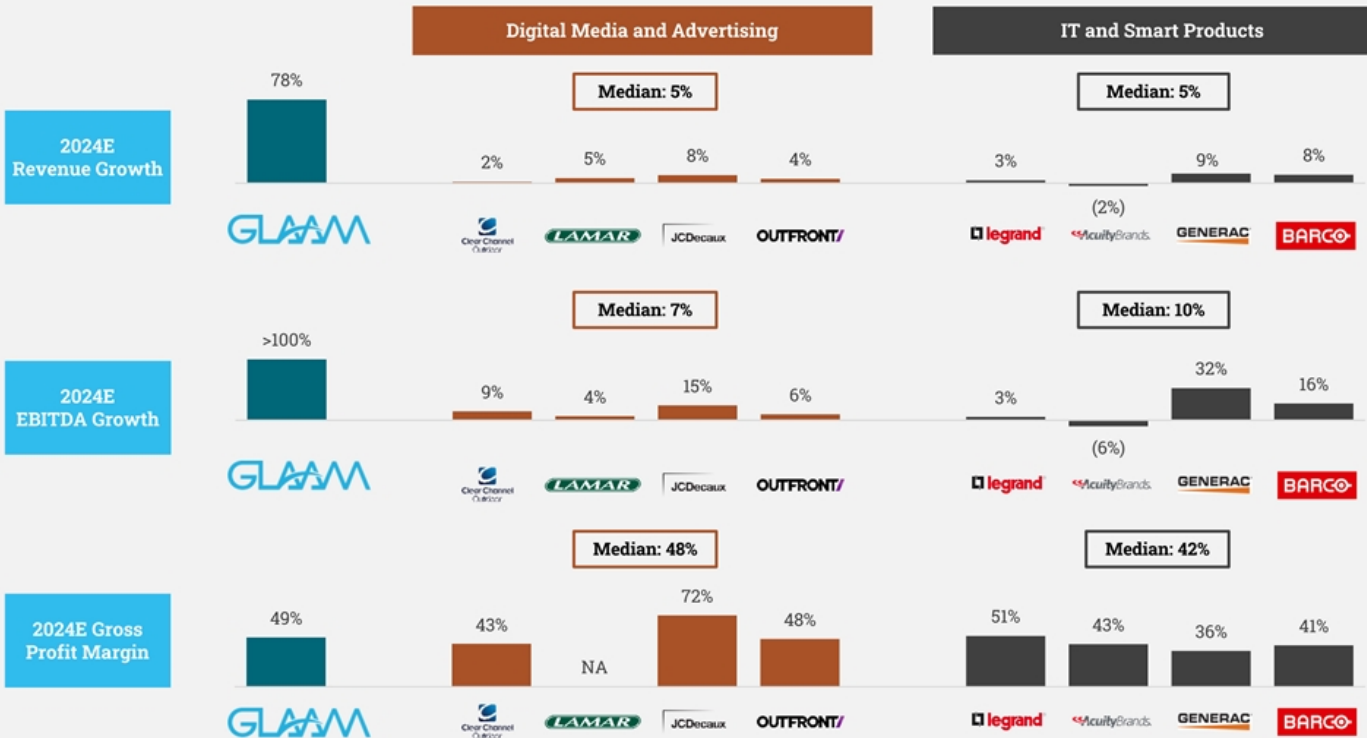
- Strong outdoor advertising brands within North American markets
- Largest digital advertising companies
- Demonstrated operational expertise
- Potential channel leasing partners for GLAAM



IT and Smart Products

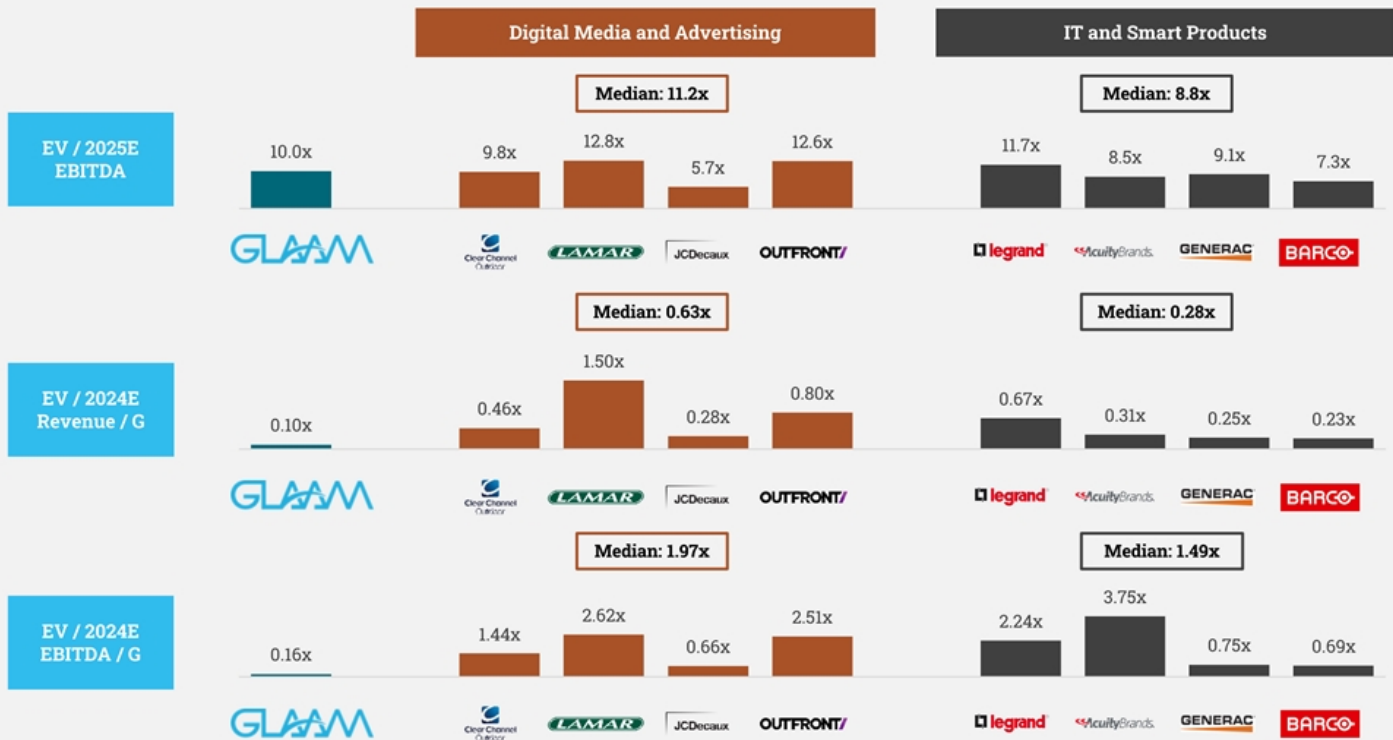
- Multinational presence
- IoT and device focus
- Proprietary technology and patent specializations
- Vertical integration

OPERATIONAL BENCHMARKING



Note: Metrics for peers based on FactSet consensus estimates; FactSet data as of 8/21/2023

VALUATION BENCHMARKING



Note: Metrics for peers based on FactSet consensus estimates; FactSet data as of 8/21/2023. GLAAM multiples based on an enterprise value of \$325M

ILLUSTRATIVE SPAC IPO TRANSACTION FRAMEWORK

(\$ in millions)

Sources		
GLAAM Shares (Rollover Equity)	\$187	63%
Estimated JGGC SPAC Cash in Trust ¹	108	37%
Total Sources	\$295	100%

Uses		
Equity Consideration to GLAAM	\$187	63%
Cash to Balance Sheet (Primary Growth Capital)	59	20%
Estimated Transaction Fees & Expenses ²	30	10%
Debt Paydown ³	19	7%
Total Uses	\$295	100%

1. Assumes no further redemptions by JGGC's existing public shareholders and continued interest accrual through closing, equating to ~\$10.74 / share.

2. Includes banker fees, JGGC expenses and GLAAM expenses.

3. JGGC assumes ~\$19 million of current corporate debt paid down at close, per management presentation.

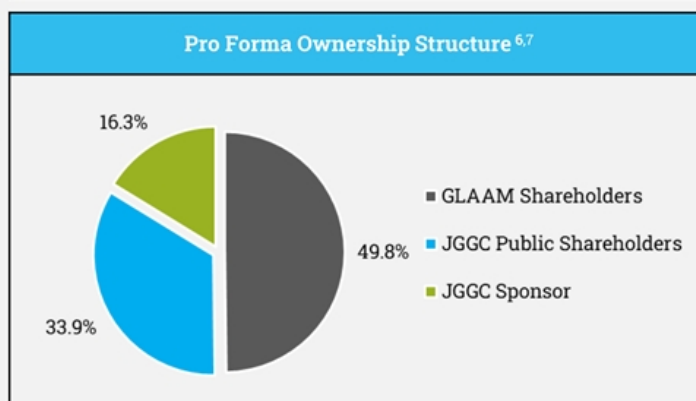
4. Fixed at \$10.60 per terms of the BCA.

5. GLAAM owns 80.6% of G-Smatt Europe ("GSE") and 54.6% of G-Smatt America ("GSA") and therefore consolidates these entities. To calculate the enterprise value of GLAAM, the estimated FMV of these minority interests not owned by GLAAM are included.

6. Pro Forma Existing Shareholders share count calculated based on Share Consideration of \$186.6 million and a price per share of \$10.60.

7. JGGC SPAC Investors and Sponsor share count is fixed based on the full existing share count of 10.1 million public shares, ~1.92 million shares issuable upon conversion of JGGC rights, and 5.75 million shares for the SPAC Investors and SPAC Sponsor, respectively. Pro Forma share count excludes SPAC Public and Private Warrants, SPAC Sponsor Earnout, the Seller Earnout, and certain other convertible securities.

Pro Forma Valuation	
Share Price (\$ per share) ⁴	\$10.60
Shares Outstanding (million)	35.3
Equity Value	\$375
Less: Transaction Cash to Balance Sheet	(59)
Plus: Minority Interests ⁵	2
Plus: Debt	7
Enterprise Value	\$325





APPENDIX

DRAWING ON 25 YEARS OF JAGUAR EXPERIENCE

Accomplished and Regarded Professional Investor

- 25-year history at the vanguard of growth markets globally
- Partner-centric and active investor in private and public companies
- Founded in 2013, Jaguar Growth Partners Group focuses on the most compelling growth companies and markets globally
- Global network of relationships, reputation and local presence

\$3B+
Deployed

29
Portfolio Companies

12
Countries

Diversified
By Sectors

Track Record of Global Investments



Note: The above investments include all current Jaguar investments and past investments previously managed by Mr. Garrabrant while at Equity International

PERSPECTIVE

Architectural Glass Market

128B ft²Total Area Produced Annually²

IT Media Display Market

3.5B ft²Total Area Produced Annually¹

Source: 1. Statista global production capacity for flat panel displays report 2017; 2. Freedonia Group Global Flat Glass Report 2023

CURRENT ARCHITECTURAL DOOH SOLUTIONS

Three Key Requirements:

1. Maintain Real Estate Value (Glass Transparency)
2. Low Maintenance Cost (Architectural Durability)
3. Immense Customization Capability (Architectural Design)

LED SCREENS



No Transparency
Durability Less Than 5 Years
No Customization

LED MESH



Poor Transparency
Durability Less Than 5 Years
Very Limited Customization

LED BARS



Poor Transparency
Durability Less Than 5 Years
Very Limited Customization

EVOLUTION OF MEDIA FACADES



1st GENERATION

SCENIC LIGHTING



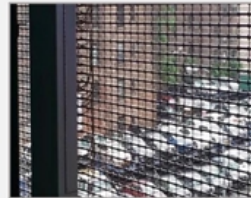
2nd GENERATION

BULB LIGHTING



3rd GENERATION

LED BAR / MESH / SCREEN



4th GENERATION

ARCHITECTURAL DISPLAY GLASS



GLAAM Is The Only 4th Generation Product Provider In The World Since 2014¹

Note: Definition of 4th Generation media façade is media product that has more than 99% transparency and architectural durability. The definition was minted by Moto Design.

1. Based on management's review of publicly available information



PRIVATE AND CONFIDENTIAL // 45

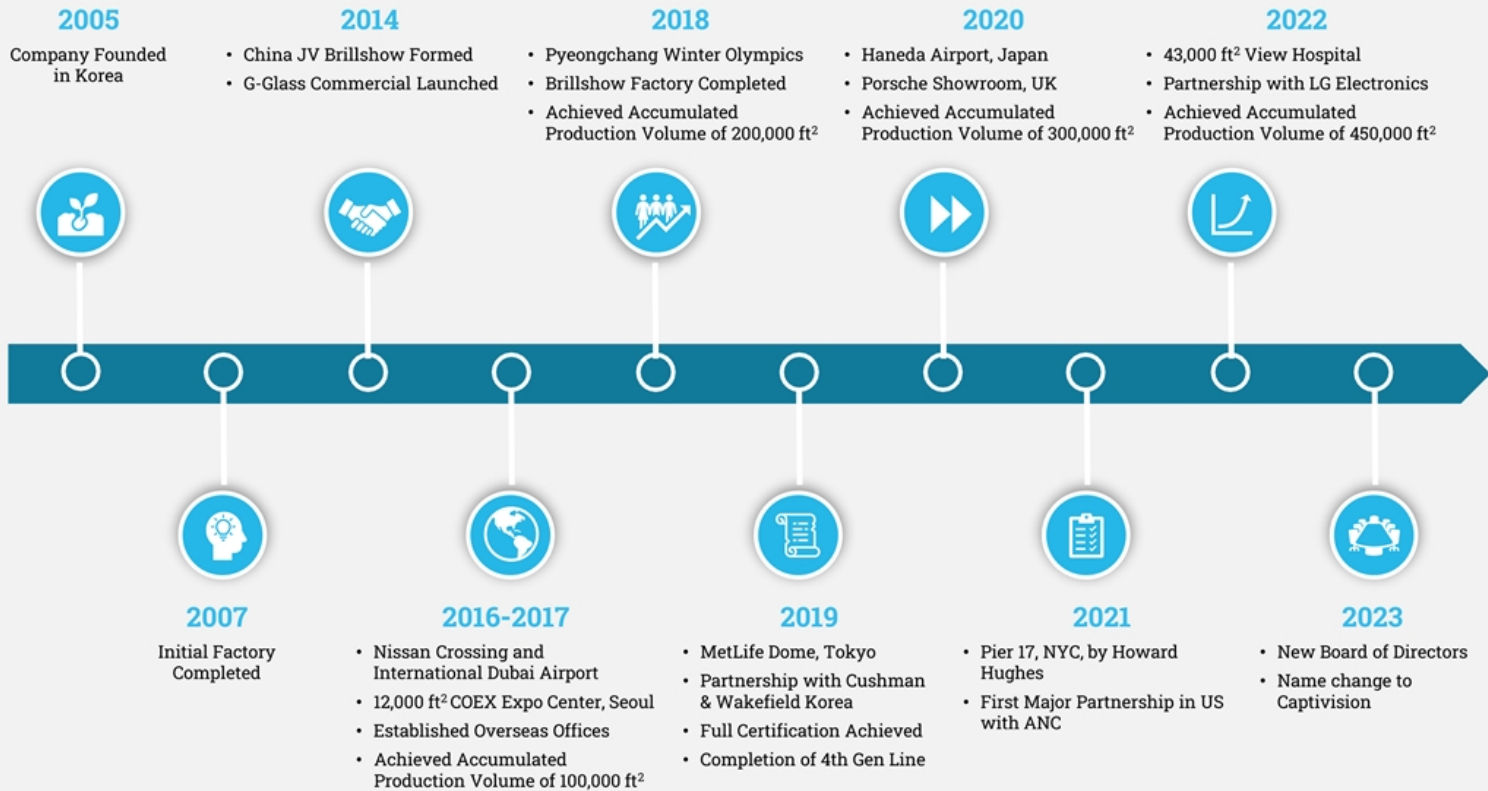


DIFFERENTIATED TECHNOLOGY

Technology		"G-Glass"	LED Film	LED bars	LED Screen	LCD	OLED	Electrochromic Glass
Media	Moving Media Capability	High	High	Medium	High	High	High	None
	Resolution Large Size (>30sqm)	Yes	Yes	Yes	Yes	Yes	Yes	None
Transparency	Transparency	99.7%	99.7%	50~80%	0%	0%	100%	Variable
Durability	Architectural Outdoors	Yes	No	Possible	Yes	No	No	Yes
	Architectural Indoors	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Size	Custom Size	Yes	No	Possible	No	No	No	Yes
	Large Architectural Size Panel	Yes	No	Possible	Yes	No	No	Yes
Design	Aesthetic Value	High	Medium	Poor	Poor	Poor	High	High
Price	Long Term Cost Of Ownership	Low	High	High	High	High	Very High	High

Note: Based on Company internal assessment

GLAAM COMPANY HISTORY



Source: Company data

GLAAM AWARDS & RECOGNITION



2019 Best Design & Technology Innovation Award

International Patent Design Expo | Seoul, KR



2018 Inward (Newcomer of the Year) Investment Award

Thames Valley Chamber of Commerce | London, UK



2018 Company of the Year

SafeHire Awards of Excellence | London, UK



2017 Technology Innovation of the Year Award

London Build Expo | London, UK



2016 President's Award for Best Practical New Technology

President's Office | Seoul, KR



Suitability of New Industrial Convergence Product

Korean Agency for Technology & Standards | Seoul, KR



2018 Best New Technology Use & Product

Event Technology Awards | Sheffield, UK



2018 International Tech Company Award

Thames Valley Tech Awards | London, UK



2017 1st Prize of Best Exhibition Stand

Showman's Show | Bristol, UK



2017 World-Class Product of Korea

Ministry of Trade, Industry and Energy | Seoul, KR



Outstanding Product Certification

Korean Public Procurement Agency | Seoul, KR



NEP Certification

Ministry of Trade, Industry and Energy | Seoul, KR



NON-IFRS RECONCILIATION

(\$M)	2019A	2020A	2021A	2022A
Net Income (Loss)	\$2	(\$22)	(\$60)	(\$8)
(+) Depreciation & Amortization	5	4	4	3
(+) Finance Cost (Income) ¹	2	1	(2)	(3)
(+) Other Expense (Income) ²	(2)	5	39	10
(+) Corporate Income Tax Benefit	1	4	(4)	(2)
(+) Bad Debt Expenses	-	-	13	-
(+) Employee Share Compensation Cost	-	-	0	1
(+) Litigation Costs	-	-	-	0
EBITDA / Adjusted EBITDA	\$9	(\$8)	(\$10)	\$1
EBITDA / Adjusted EBITDA Margin	19%	(55%)	(110%)	6%

Note: Company financials are presented as audited K-IFRS 2019 and 2020; PCAOB audited IFRS 2021 and 2022. Financial information based on a KRW:USD exchange rate of 1,245:1 for 2019 and 2020; 1,145 for 2021, and 1,292 FOR 2022. EBITDA is presented for 2019A and 2020A. The Company defines EBITDA as net income before interest, taxes, depreciation and amortization. Adjusted EBITDA is presented for 2021A and 2022A. The Company defines Adjusted EBITDA for such periods as net loss before depreciation and amortization, finance income, finance cost, other income, other expense, corporate income tax benefit, bad debt expense, employee share compensation cost, inventory disposal, and litigation costs, adjusted for (i) certain non-recurring, infrequent, or unusual items that management believes do not reflect the Company's core operating performance and (ii) certain items that may be recurring, frequent or usual, but that do not reflect the Company's core operating performance and do not and will not require cash settlement. 1. Gain from discharge of indebtedness was recognized from conversion of convertible bonds to equity which occurred in 2021 and 2022. 2. The amount includes \$5,144,961 of recognition of gain from goods returned from previous year's sales

RISK FACTORS

Risk Factors Related to the SPAC and the Business Combination

- Each of Jaguar and GLAAM will incur significant transaction costs in connection with the proposed Business Combination.
- The proposed Business Combination may not be completed in a timely manner, or at all, which may adversely affect the price of Jaguar's securities.
- The proposed Business Combination may not be completed by Jaguar's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Jaguar.
- If the proposed Business Combination is not completed by Jaguar's business combination deadline, as such date may be further extended, Jaguar would cease all operations except for the purpose of winding up and would redeem its ordinary shares and liquidate the trust account, in which case its public shareholders may only receive approximately \$10.00 per share, and its warrants will expire worthless.
- The failure to satisfy the conditions to the consummation of the proposed Business Combination, including the adoption of the business combination agreement by the respective shareholders of Jaguar and GLAAM and the receipt of certain governmental and regulatory approvals.
- The occurrence of any event, change or other circumstance that could give rise to the termination of the business combination agreement.
- The inability to complete any financing transactions in connection with the proposed Business Combination.
- The effect of the announcement or pendency of the proposed Business Combination on GLAAM's business relationships, performance, and business generally.
- The risk that the proposed Business Combination disrupts current plans and operations of GLAAM as a result.
- The outcome of any legal proceedings that may be instituted against GLAAM, Jaguar or others related to the business combination agreement or the proposed Business Combination.
- Failure to realize the anticipated benefits of the proposed Business Combination.
- There can be no assurance that the combined company's securities will be approved for listing on the Nasdaq Stock Market LLC ("Nasdaq") or that the combined company will be able to comply with the continued listing standards of Nasdaq.
- The risk that the price of Jaguar's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which GLAAM operates, variations in performance across competitors, changes in laws and regulations affecting GLAAM's business and the ability of GLAAM and the combined company to retain its management and key employees.
- The inability to implement business plans, forecasts, and other expectations after the completion of the proposed Business Combination, gauge and adapt to industry or market trends and changing consumer preferences, and identify and realize additional opportunities.
- The risk of adverse or changing economic conditions, including the impact of pricing and other actions by GLAAM's competitors.
- The impact of governmental trade restrictions, including adverse governmental regulation that may impact GLAAM's ability to access certain markets or continue to operate in certain markets.
- The risk that GLAAM and its current and future clients and business partners have access to sufficient liquidity to fund their operations.
- The risk that GLAAM will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all.
- The risk that the combined company experiences difficulties in managing its growth and expanding operations.
- There is no assurance that a shareholder's decision whether to redeem its share for a pro rata portion of Jaguar's trust account will put the shareholder in a better future economic position.
- Directors of Jaguar have potential conflicts of interest in recommending that Jaguar's shareholders vote in favor of the adoption of the proposed Business Combination.

RISK FACTORS (CONT.)

- Even if the proposed Business Combination is completed, there can be no assurance that Jaguar's warrants will be in the money during the exercise period, and they may expire worthless.
- The ability of Jaguar's public shareholders to exercise redemption rights with respect to a large number of its public shares could increase the probability that the proposed Business Combination would be unsuccessful.
- Future sales of ordinary shares after the consummation of the proposed Business Combination may cause the market for the combined company's securities to drop significantly, even if its business is doing well.
- The public shareholders of Jaguar will experience immediate dilution as a consequence of the issuance of ordinary shares as consideration in the proposed Business Combination and due to future issuances pursuant to the combined company's equity plan(s).

Risks Related to GLAAM's Industry and Company

- The fourth generation architectural media glass industry is a nascent industry; it may take a long time for GLAAM's technology to penetrate its target markets.
- GLAAM's future growth and success is dependent upon the DOOH market and the construction industry's willingness to adopt architectural media glass and specifically its G-Glass technology.
- Failure to maintain the performance, reliability and quality standards required by GLAAM's customers could have a materially negative impact on its financial condition and results of operation.
- GLAAM's business and results have been and may be adversely affected by fluctuations in the cost or availability of raw materials, components, purchased finished goods, shipping or services.
- A global economic downturn could result in reduced demand for GLAAM's products and adversely affect its profitability.
- GLAAM's short-term profitability will be negatively impacted by its anticipated need to incur significant expenses in connection with the expansion of its staff and marketing efforts.
- GLAAM's sales cycle for large projects is protracted, which makes its annual revenue and other financial metrics hard to predict.
- GLAAM's ability to realize revenues on its projects is subject to risks related to the financial health and condition of the real estate developers, and their suppliers or contractors, with whom it contracts to supply its products. The financial distress or bankruptcy of such developers, and their suppliers and contractors, could result in its inability to realize revenues on contracted projects.
- Technological innovation by others could render GLAAM's technology and the products produced using its process technologies obsolete or uneconomical.
- GLAAM's financial projections are subject to significant risks, assumptions, estimates and uncertainties. As a result, its actual revenues, market share, expenses and profitability may differ materially from expectations.
- GLAAM's success depends partly upon its ability to enhance existing products and services and to develop new products and services through product development initiatives and technological advances; any failure to make such improvements could harm its future business and prospects.
- If GLAAM's efforts to attract prospective clients and advertisers and to retain existing clients and users of its services are not successful, its growth prospects and revenue will be adversely affected.
- GLAAM's revenues largely depend on continuing penetration of media façades in architecture. Its sales may not grow at the rate it expects if market adaptation is slower than anticipated.
- Continued downward pricing of third generation products could adversely affect fourth generation media glass pricing, which may affect GLAAM's results of operations.

RISK FACTORS (CONT.)

- GLAAM's revenue largely depends on continuing domestic and global demand for architectural glass, large media displays, and associated digital content. Its sales may not grow at the rate it expects.
- If new construction levels out and repair and remodeling markets decline, such market pressures could negatively affect GLAAM's results of operations.
- GLAAM's government sector sales, which comprise a significant portion of its sales, may be negatively affected by presidential and congressional elections, policy changes, government land development plan changes and other political local political events.
- The IT, vertical real estate and large format wallscape sectors are regulated and any new or modified regulatory restrictions could negatively affect GLAAM's sales and results of operations.
- Changes in building codes could lower the demand for GLAAM's G-Glass technology.
- GLAAM sometimes manages the installation of its products, which subjects it to risks and costs that may impact its profit margin.
- GLAAM sometimes relies on third-party contractors for the installation of its products, which subjects it to risks and costs that are out of its control.
- GLAAM is subject to labor, health, construction/building and safety regulations, and may be exposed to liabilities and potential costs for lack of compliance.
- GLAAM will incur increased costs and become subject to additional regulations and financial reporting obligations as a result of becoming a newly public company.
- GLAAM relies on key researchers and engineers, senior management and production facility operators, and the loss of the services of any such personnel or the inability to attract and retain them may negatively affect its business.
- Equipment failures, delays in deliveries and catastrophic loss at GLAAM's manufacturing facilities could lead to production curtailments or shutdowns that prevent it from producing its products.
- GLAAM may be adversely affected by disruptions to its manufacturing facilities or disruptions to its customer, supplier or employee base.
- GLAAM operates with a modest inventory, which may make it difficult for it to efficiently allocate capacity on a timely basis in response to changes in demand.
- GLAAM may experience losses on inventories.
- Any issues or delays in meeting GLAAM's projected manufacturing costs and production capacity could adversely impact its business, prospects, operating results and financial condition.
- GLAAM's failure to properly manage the distribution of its products and services could result in the loss of revenues and profits.
- GLAAM's business involves complex manufacturing processes that may cause personal injury or property damage, subjecting it to liabilities and possible losses or other disruptions of its operations in the future, which may not be covered by insurance.
- GLAAM's business relies on its patent rights which may be narrowed in scope or found to be invalid or otherwise unenforceable.
- Failure to protect its intellectual property rights could impair GLAAM's competitiveness and harm its business and future prospects.
- GLAAM is subject to potential exposure to environmental liabilities and is subject to environmental regulation and any such liabilities or regulation may negatively affect its costs and results of operations in the future.
- Earthquakes, tsunamis, floods, severe health epidemics (including the ongoing global COVID-19 pandemic and any possible recurrence of other types of widespread infectious diseases) and other natural calamities could materially adversely affect GLAAM's business, results of operations or financial condition.
- GLAAM's business, results of operations and financial condition have been, and could continue to be, adversely affected by the COVID-19 pandemic.
- GLAAM continues to face significant risks associated with its international expansion strategy.
- GLAAM's financial results could vary significantly from quarter to quarter and are difficult to predict.

RISK FACTORS (CONT.)

- GLAAM may require substantial additional financing to fund its operations and complete the development and commercialization of the process technologies that produce each of its products or new aspects of its existing process technologies that produce each of its products, and it may not be able to do so on favorable terms.
- If GLAAM is unable to manage its growth and expand its operations successfully, its reputation and brand may be damaged and its business and results of operations may be harmed.
- GLAAM's results of operations are subject to exchange rate fluctuations, which may affect its costs and revenues.
- Increasing interest rates could materially adversely affect GLAAM's ability to generate positive cashflows and secure financing required to carry out its strategic plans.
- Government regulation of DOOH advertising may restrict GLAAM's out-of-home advertising operations.
- The advancement of laws and regulations may not keep pace with the accelerating advancement of the digital signage industry and technology, may have a detrimental effect on the growth of GLAAM's industry.
- Failures or security breaches of GLAAM's networks or information technology systems could have an adverse effect on its business.
- GLAAM does not have absolute control over the affiliates where it is the minority shareholder nor does it maintain control over the actions of other shareholders. Actions of other shareholders of affiliates could negatively impact GLAAM's performance.
- GLAAM's joint distribution agreement with G-SMATT Global, which is in effect until 2025, may adversely affect its financial results.
- GLAAM's Excellent Product designation of G-Glass by the Public Procurement Service of Korea expires in March 31, 2026, which may materially adversely affect its domestic government sales.

Risks Related to South Korea and Other Countries Where GLAAM Operates

- If economic conditions in South Korea deteriorate, GLAAM's current business and future growth could be materially and adversely affected.
- GLAAM is subject to the risks of operations in the United Kingdom, China, Japan, Hong Kong and the United States.
- Increased tensions with North Korea could adversely affect the South Korean economy and, consequently, GLAAM's results of operations and financial condition in the future.
- GLAAM's businesses and partnerships may be affected by geopolitical tensions between China and the United States.
- Further militarization of the South Pacific in response to the growing military strength of China could destabilize political relationships in the region and impact regional businesses.
- A conflict between Taiwan and China could impact regional businesses.
- The armed conflict between Russia and Ukraine, including sanctions and tensions between the United States along with several other countries and Russia, may adversely affect the results of GLAAM's operations.
- It may be difficult or impossible to enforce judgments of courts of the United States and other jurisdictions against GLAAM.
- Changes in South Korea's customs, import and export laws and foreign policy, may have an adverse effect on GLAAM's financial condition and results of operations.
- New or higher taxes resulting from changes in tax regulations or the interpretation thereof in South Korea could adversely affect GLAAM's results of operations and financial condition in the future.

In addition to the summary discussion, you should carefully consider the risks and uncertainties described in New PubCo's filings with the SEC, including in the "Risk Factors" section of the Registration Statement and of JGGC's final prospectus, dated February 10, 2022 included in the registration statement on Form S-1 (registration No. 260483).