

PRESS RELEASE

Sun King® Diamonds Signs Agreement with Xylene to verify diamond sourcing in accordance with their ESG action plan.

Luxembourg, June 24, 2021, Sun King® Diamonds (“Sun King®” or “the Company”) announces that it has today signed a letter of intent (“LOI”) to sign a definitive service contract with Xylene for the purpose of tracking diamonds from their source to the end of the production chain as part of the Company’s commitment to their environmental, social and governance (ESG) action plan.

The Company, which has developed a range of diamond coatings for different luxury applications, has, since inception, ethically sourced natural gem diamonds in accordance with the Kimberly Process and the Diamond Source Warranty Protocol. However, during this period, it has decided to make material ESG issues central to its strategy and operations. Measurement and communication about the Company’s performance in these areas are fundamental to success.

Today’s agreement confirms the Company’s choice of Xylene’s system for importers and producers with complex international supply chains who want to improve transparency and control. Xylene’s approach visualises the supply chain to illustrate where suppliers are located and where the material is sourced. Physical products are labelled and tracked along the supply chain from source to consumer. Information is connected to the product; it is passed between stakeholders using blockchain, and its authenticity is validated through satellite data, ensuring third party compliance with legal requirements and ethical sourcing standards.

The proprietary patented technique of Sun King® transforms natural gem diamonds into a paint finish that guarantees high quality and visual brilliance. It then works with both large-scale manufacturers and artisans to create luxury finishes for aircraft, yachts and cars. By adopting Xylene’s system, the end consumer will benefit from complete transparency as to the ethical provenance and authenticity of the diamonds, which are integral to Sun King® Diamond coating.

Sun King® Diamond Coating has been applied to supercars produced by some of the world’s foremost luxury car marques and industry OEM’s. Lawmakers, regulators and investors alike are committed to cross-sector ESG principles, which stand to bring human rights and environmental standards to a new level in all industries. Ours should set a shining example.

Commenting on the announcement, Mike Angenent, Director of Sun King® Diamonds and its sourcing specialist, said:

“We are delighted to be working with Xylene. Ethical sourcing has always been part of our way of doing business. We understand that ESG performance is not a tick-the-box exercise but one that requires active monitoring and ongoing improvement. Now, as a result of Xylene’s exciting new technology, we can provide our clients and the end-user with the assurances they rightly expect from any diamond supplier.”

Commenting on the announcement, Christopher Edwards, Co-Founder & CEO, of Xylene said:

“We designed our product suite to meet today’s standards of authentication and prove a technical solution to product traceability. Supply chain insight is widely recognised as fundamental to the accountability of suppliers and increasingly important to consumers who today have the power to

exercise their right to make an informed choice. Sun King® Diamonds is a perfect example of a company that wants to put its customers in control and simply provide luxury without compromise.”

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