



**THE FOUNDATION
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MARKETS®**

#53556

Date: November 14, 2023

Subject: Tingo Group, Inc. – Trading Suspension/Delayed Settlement
Option Symbol: TIO

OCC STRONGLY RECOMMENDS CLEARING MEMBERS CONTACT ALL HOLDERS OF EXPIRING TIO OPTIONS TO APPRISE THEM OF THE CONTENTS OF THIS MEMO.

OCC has been informed that on November 13, 2023, the Securities and Exchange Commission ("SEC") issued an Order of Suspension of Trading for securities of Tingo Group, Inc. ("TIO"). (A copy of the SEC's suspension order may be accessed at <https://www.sec.gov/files/litigation/suspensions/2023/34-98920-o.pdf>) This trading suspension commenced at 4:00 a.m. EST time on November 14, 2023, and will terminate at 11:59 p.m. EST, on November 28, 2023.

TIO Common Shares (CUSIP 55328R109) are listed on the Nasdaq Stock Market, and underlie options listed under symbol TIO. Pursuant to the SEC order, effective November 14, 2023, the Nasdaq Stock Market suspended trading in TIO Securities, and options trading is likewise suspended.

No Exercise Restrictions

In light of the court's decision in *H. Kook & Co., Inc et al vs. Scheinman, Hochstin & Trotta, Inc.*, 414 F.2d 93, 1969 App. Lexis 11518 and our discussions with the staff of the SEC's Division of Market Regulation, OCC has determined not to impose any exercise restrictions with respect to TIO options. OCC therefore will continue to accept and process exercise instructions in accordance with its Rules.

Exercise/Assignment Settlement

Pursuant to OCC Rule 903(b), OCC has determined to delay settlement of TIO exercise/assignment activity until such time as an appropriate settlement method can be determined. OCC will continue to margin TIO exercise/assignment activity until settlement is accomplished. Additional information on settlement will be forthcoming.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.