

## CAUTIONARY ANNOUNCEMENT

The board of directors of MUA Ltd (“MUA” or the “Company”) wishes to inform its shareholders and the investing public in general that:

- Its subsidiary, MUA Insurance (Kenya) Limited, a company registered in the Republic of Kenya, has signed a share purchase agreement for the acquisition of 100% of Saham Assurance Company Kenya Limited.
- The acquisition is subject to certain conditions precedent, including but not limited to receipt of relevant third party and regulatory approvals.

This transaction is a notifiable transaction under chapter 13 of the Listing Rules of the Stock Exchange of Mauritius Ltd. Upon fulfilment of the conditions precedent, a transaction circular will be sent to the shareholders of MUA.

The proposed transaction is in line with MUA’s expansion strategy in East Africa and the board believes that it will create value for its shareholders in the future.

The shareholders and the investing public are advised to exercise caution when dealing in the shares of MUA. Further developments will be communicated in due course.

ECS Secretaries Ltd  
Secretary  
10 January 2020

This notice is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuer) Rules 2007.

*The Board of directors of MUA Ltd accepts full responsibility for the accuracy of the information contained in this notice.*