

The Mauritius Union Assurance Cy. Ltd. (“MUA”) wishes to inform its shareholders and the investing public in general that, the board has approved the setting up of a Share Option Scheme (“SOS”) to selected members of its executive management team. The options granted through the SOS (the “Option”) will be exercisable as from 1 April 2021 up to 31 March 2023, at a predetermined price.

Subject to the approval of the relevant authorities and that of the shareholders at a special meeting to be held on 29 June 2018, the board will be authorised to issue ordinary shares up to a maximum dilution of 2.5% of existing shareholders.

The Options cannot be assigned, transferred, encumbered or disposed of. Shares issued pursuant to the SOS will rank *pari passu* with existing ordinary shares *inter alia* in terms of dividends, capital and voting rights.

An application will be made to the Stock Exchange of Mauritius for the listing of the shares to be issued upon exercise of the Options.

By order of the Board

ECS Secretaries Ltd
Secretary
30 March 2018

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 The Mauritius Union Assurance Cy. Ltd. accepts full responsibility for the accuracy of the information contained in this notice.

