

COMMUNIQUÉ

The Board of Directors (the “Board”) of MUA Ltd (“MUA” or the “Company”) wishes to inform its shareholders and the public in general that it has on this date considered and approved the setting up of a new 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 2024 up to 31 March 2026, at a predetermined price. Subject to the approval of the relevant authorities and that of the shareholders at a special meeting to be held in June 2021, 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
Secretary
ECS Secretaries Ltd
30 March 2021

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.