

MAURITIUS COSMETICS LIMITED

CAUTIONARY ANNOUNCEMENT

The Board of Directors of Mauritius Cosmetics Limited (“MCL”/the “Company”) wishes to inform its shareholders and the public in general that on 1st June 2021 its Directors have approved in principle a proposal to amalgamate Paper Converting Company Limited (“PCCL”) and MCL (“the Amalgamation”). MCL will be the surviving company. PCCL has informed MCL that likewise, its Board has also approved that proposal.

Accordingly, the Board of MCL has resolved to take all corporate actions necessary including obtaining the approval of the regulatory authorities and of its shareholders (as well as those of PCCL) to give effect to this proposal.

The shareholders of MCL shall be convened to a Special Meeting at a later date for the purposes of approving the Amalgamation.

Pending the approval of the Amalgamation, the shareholders of MCL and the public in general are advised to exercise caution when dealing in the shares of MCL.

By order of the Board

St James Secretaries Limited
Secretary

15 June 2021

This Announcement is issued pursuant to DEM Rules 11 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of MAURITIUS COSMETICS LIMITED accepts full responsibility for the accuracy of the information contained in this Announcement.

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