



Alteo Limited
Cautionary Announcement

The Board of Directors (the “Board”) of Alteo Limited (“Alteo”) refers to its cautionary announcements dated 29 October 2021 and 24 June 2022 regarding the proposed restructuring of Alteo into two distinct listed groups through a Scheme of Arrangement followed by the proposed listing of the ordinary shares of Miwa Sugar Limited (“Miwa Sugar”), the future holding company of Sucrière des Mascareignes Limited and Alteo’s sugar operations in Kenya and Tanzania, on the Development & Enterprise Market (the “DEM”) of the Stock Exchange of Mauritius Limited (the “SEM”).

The Board is pleased to announce that on 15 July 2022, the Listing Executive Committee of the SEM has granted a conditional approval for the admission of 318,492,120 no par value ordinary shares of Miwa Sugar on the DEM of the SEM by way of an introduction (the “Introduction”).

The Admission Document of Miwa Sugar is available on the website of the SEM (www.stockexchangeofmauritius.com) and that of Alteo (<https://www.alteogroup.com/financial-news>).

The Introduction is subject to (i) shareholders’ approval which will be sought at a special meeting to be held in August 2022, (ii) the sanction of the Supreme Court, and (iii) the successful implementation of the Scheme.

By order of the Board,
Intercontinental Secretarial Services Ltd
Company Secretary,
This 20th July 2022

This Cautionary Announcement is made pursuant to Rule 11.3 of the Listing Rules of the SEM and Rule 5 of Securities (Disclosure Obligations of Reporting Issuers) 2007. The Board of Directors of Alteo Limited accepts full responsibility for the accuracy of the information contained in this cautionary announcement.