



CAUTIONARY ANNOUNCEMENT

The Board of Directors of United Investments Ltd ('UIL'/the 'Company') wishes to inform its shareholders and the public at large that Ernst & Young and KICK Advisory Services were appointed as Transaction Advisors with a view of assisting and advising the Company on a proposed sale of UIL's investments in AXYS Ltd.

The Company has received several expression of interests for the financial services business. An offer from senior management, in collaboration with other investors, has been given an exclusivity period of 3 months subject to some specific milestones being met within 6 weeks.

The shareholders of UIL and the public at large are advised to exercise caution when dealing in the shares of UIL and will be kept informed of any developments.

By Order of the Board

NWT Secretarial Services Ltd
Per V.Oomadevi Chetty
Corporate Secretary

Dated this 30th day of August 2021

This Cautionary Announcement is issued pursuant to the DEM Rules 11 and 21, the Securities Act 2005 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board assumes full responsibility for the accuracy of information contained in this Cautionary Announcement.