



COMMUNIQUÉ

The Board of Directors (the “Board”) of Harel Mallac & Co. Ltd (the “Company” or “Harel Mallac”) refers to its Cautionary Announcement dated 13 March 2023 and the Communiqués dated 31 March 2023 and 25 April 2023 regarding the proposed restructuring of its activities through the carve-out of its investments in Attitude Hospitality Management Ltd (20.1% ownership interest), Water Sports Village Limited (24.5% ownership interest) and Zilwa Resort Ltd (24.0% ownership interest) (together the “Hospitality Shares”) from the Harel Mallac Group (the “Restructuring”).

As part of the Restructuring, Cavell Touristic Investments Ltd (“CTIL”), a wholly-owned subsidiary of Harel Mallac, became the holding company of the Hospitality Shares and its ordinary shares will be listed on the Development & Enterprise Market (the “DEM”) of the Stock Exchange of Mauritius Limited (the “SEM”).

The Board is pleased to announce that:

- on 27 November 2023, the Listing Executive Committee of the SEM granted its approval for the admission of 11,259,388 no par value ordinary shares of CTIL on the DEM by way of an introduction
- on 28 November 2023, the Company has resolved to distribute the entire 11,259,388 ordinary shares of CTIL to its shareholders in the ratio of one ordinary share of CTIL for every share held in the Company (“Special Dividend”) at close of business on 27 April 2023 now that all the conditions required to complete the Special Dividend have been fulfilled.

Shareholders who have a CDS account will have their accounts credited at close of business on 6 December 2023. Share certificates in respect of ordinary shares of CTIL allotted to shareholders who do not have a CDS account will be issued and sent to them on or around 6 December 2023.

The ordinary shares of CTIL will start trading on the Development & Enterprise Market of the Stock Exchange of Mauritius on 8 December 2023.

The Board of Directors would like to thank its shareholders for their continued support and trust in the Company. PricewaterhouseCoopers Ltd acted as Transaction Advisor for the Special Dividend of Harel Mallac and the listing of CTIL.

By Order of the Board
HM SECRETARIES LTD
Company Secretary

28 November 2023

This Communiqué is issued pursuant to Listing Rule 11.3. The Board accepts full responsibility for the completeness and accuracy of the information contained in this Communiqué.