COMMUNIQUÉ MUA LTD

Further to the communiqué issued on 30 March 2021 relative to the setting up of a Share Option Scheme ("SOS2023") in line with the Strategic Plan 2023 – Transition 2023 – to selected members of its executive management team, MUA Ltd ("MUA") wishes to inform its shareholders and the investing public in general that, the SOS2023 has been approved by the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("SEM") on 07 May 2021. SOS2023 permits a maximum dilution of 2.5% of existing shareholders. SOS2023 is subject to approval by shareholders and no shares are currently being issued thereunder.

A Special Meeting of shareholders of MUA will be scheduled at which SOS2023 will be tabled for shareholders' consideration and approval.

A copy of the terms of SOS2023 can be viewed at MUA's office during standard working hours and on the website of the SEM.

This announcement is not an invitation to the public to subscribe for shares in MUA and is provided for information purposes only.

By order of the Board

ECS Secretaries Ltd Secretary 11 May 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.

XMUA