

MUA LTD AND THE MAURITIUS UNION ASSURANCE CY. LTD

JOINT COMMUNIQUÉ

The Boards of Directors of MUA Ltd (“MUA”) and of The Mauritius Union Assurance Cy. Ltd (“MUACL”) wish to inform their shareholders, noteholders and the public in general that they have approved the following on 17 May 2019:

- A notes subscription (the “Notes Subscription”) of up to MUR500m (the “Subscription Proceeds”) to be issued by MUA. This Notes Subscription is subject to shareholders’ approval.
- A refinancing of existing notes of MUR200m (the “Existing Notes”) issued by MUACL, through part of the Subscription Proceeds. Subject to regulatory approvals being received, MUACL shall redeem the Existing Notes on or around 25 September 2019.

MUA is currently finalising the terms and conditions of the Notes Subscription, the related documentation and the appointment of the service providers.

Shareholders of MUA, noteholders of MUACL and the investing public will be kept informed of further developments.

ECS Secretaries Ltd
Secretary
17 May 2019

This notice is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuer) Rules 2007.

The Boards of directors of MUA Ltd and of The Mauritius Union Assurance Cy. Ltd accept full responsibility for the accuracy of the information contained in this notice.