

EUDCOS

COMMUNIQUE

The Board of Directors of Excelsior United Development Companies Limited ('EUDCOS' or the 'Company') wishes to inform its shareholders and the public at large that it has today approved a capital repayment of MRs 1.30 per share, for a total amount of MRs 157,889,227.60 subject to the approval of the following resolutions which will be proposed at the forthcoming annual meeting of shareholders to be held on 30th December 2021 at 14hrs:

- Conversion of the existing 121,453,252 shares of ONE RUPEE (MRs 1.00) each into 121,453,252 shares of NO PAR VALUE;
- A reduction of the share capital from MRs 121,453,252.00 to MRs 6,072,662.60. The said reduction shall not affect the number of ordinary shares in issue such that the new stated capital of the company shall be MRs 6,072,662.60 consisting of 121,453,252 ordinary shares of NO PAR VALUE;
- Elimination of the share premium account amounting to MRs 13,830,277;
- The difference of MRs 28,678,361.20 to be taken out of the retained earnings of the company.

A circular will be sent to all shareholders which contains the rationale and steps involved.

The shareholders of EUDCOS and the investing public are advised to exercise caution when dealing in the shares of the Company and will be kept informed of future developments in due course.

By Order of the Board
Executive Services Limited
Per Christian Angseesing
Secretary

29th November 2021

*This notice is issued pursuant to DEM Rule 21 and The Securities Act 2005.
The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in this communiqué.*