



PHOENIX BEVERAGES LIMITED

BRN: C07001183

COMMUNIQUE

Further to the cautionary announcement dated 27 March 2025 and the communiqué dated 02 April 2025 issued by Phoenix Beverages Limited ("PBL"), the Board of Directors of PBL (the "Board") wishes to inform its shareholders and the public in general that PBL has, on 02 April 2025, entered into a Share Purchase Agreement ("SPA") for the acquisition of 54.4% stake in Seychelles Breweries Limited ("SBL"), for an estimated cash consideration of approximately EUR75.25million, equivalent to approximately MUR3.76billion (the "Transaction"). SBL, listed on MERJ Exchange in Seychelles, operates in the manufacturing of beer and soft drinks and distribution of premium spirits. The Transaction will be fully funded through a bank facility.

In compliance with Listing Rules 13.10, on 28 March 2025, the shareholders of PBL, who hold securities representing more than 50% voting rights, have given written approval for the Transaction. The Board also wishes to confirm that the Transaction is a substantial transaction pursuant to the requirements of Chapter 13 of the Listing Rules.

The Listing Division of the Stock Exchange of Mauritius Ltd (the "SEM") has on 30 May 2025, approved the substantial transaction circular (the "Circular") prepared by PBL.

The Circular can be viewed on the website of the SEM (<https://www.stockexchangeofmauritius.com/>) and that of PBL: (<https://www.phoenixbeveragesgroup.mu/>). Copies of the Circular will also be available at the Head Office of PBL situated at 4th Floor, IBL House, Caudan Waterfront, Port Louis, between 4 June 2025 and 19 June 2025 during business hours.

The shareholders of PBL as well as the investing public are advised to exercise caution when dealing in the shares of PBL. They will be kept informed of further developments in the matter.

By Order of the Board

IBL Management Ltd
Company Secretary

30 May 2025

This Communiqué is issued pursuant to Listing Rules 11.3 and 13.15(b).

The Board of Directors of Phoenix Beverages Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.