



The United Basalt Products Ltd.

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CAUTIONARY ANNOUNCEMENT

The Board of Directors of The United Basalt Products Limited (the “Company”) hereby informs the shareholders of the Company and the public in general of its decision to exercise the rights of first refusal of the Company as per the Shareholders’ Agreements, further to the intention of Associated International Cement Ltd (‘AIC’) and Cementia Holding AG (‘Cementia’) to dispose of the totality of their shares in Drymix Ltd (Drymix), a company engaged in the manufacture and sale of “Ready to use” dry mortar and Pre-Mixed Concrete Limited (Pre-Mixed), a company offering ready-mixed concrete solutions, as follows (the “Transactions”):

- Drymix: Acquisition of 17.23% or 23.99% of the shareholding, depending whether the other shareholder will exercise its right of first refusal. Consequently the shareholding of the Company will increase to 71.83% or 78.59%.; and
- Pre-Mixed: Acquisition of 51% of the shareholding, such that the Company shall thereafter hold 100% of Pre-Mixed.

The Transactions result in a material change into the sphere of activities of the Company as per the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 but do not qualify as notifiable transactions as per Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius Ltd and are subject to the approval of the Prime Minister’s Office under the Non-Citizens (Property Restriction) Act and to certain other conditions.

The shareholders and the investing public will be kept informed of further developments in this matter.

By Order of the Board.

Bhooneshi Nemchand
Company Secretary

01 September 2021

BRN: C07000862

This Cautionary Announcement is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of The United Basalt Products Limited accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.