



UNITED DOCKS

COMMUNIQUE

Further to the Cautionary Announcement dated 09 November 2022, the Board of Directors of United Docks Ltd ('UDL') wishes to inform its shareholders and the public in general that, at the special meeting held on 20 December 2022, the shareholders of UDL have approved:

- (i) a rights issue of up to 7,411,485 new ordinary shares at an issue price of MUR 55.00 per share to finance certain property development projects of UDL (the 'Rights Issue');
- (ii) the setting up of an employee share option scheme pursuant to which up to 500,000 new ordinary shares of UDL will be issued over the next 5 years to employees of UDL ('The Employee Share Scheme')

The Board of Directors will seek the necessary regulatory approvals in respect of the Rights Issue and Employee Share Scheme.

Once all necessary regulatory approvals have been obtained, the Prospectus (deemed to be Listing Particulars) and related subscription documents in respect of the Right Issue shall be sent to the holders of ordinary shares together with the set calendar for the Rights Issue.

The shareholders and the investing public will be kept informed of further developments and are advised to exercise caution when dealing in the shares of United Docks Ltd.

By Order of the Board
ECS Secretaries Ltd
Company Secretary
20 December 2022

This Communiqué is issued pursuant to the Securities Act 2005 and Listing Rule 11.3. The Board of Directors of United Docks Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué