



CAUDAN
DEVELOPMENT



JOINT CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcements dated 5th September, 12th November and 11th December 2024 regarding the restructuring of Promotion and Development Ltd (“PaD”) and Caudan Development Limited (“CDL”) through a Scheme of Arrangement (the “Scheme”), the Boards of Directors of PaD and of CDL (the “Boards”) wish to inform their shareholders and the public in general that the Supreme Court of Mauritius (Bankruptcy Division) (the “Court”) has, on 22nd January 2025, sanctioned the Scheme pursuant to sections 261 and 264 of the Companies Act 2001 (the “Court Order”) as set out in the Listing Particulars/Information Memorandum dated 11th November 2024.

The Court has sanctioned the Scheme to be effective on 31st January 2025 and the Court Order has been filed with the Registrar of Companies on 23rd January 2025.

A summary of the next main steps and the corresponding dates is as follows:

Events	Scheduled date
Last trading day of CDL shares	January 28 th 2025
Suspension of trading in the shares of CDL	January 30 th 2025
Effective Date of the Scheme	January 31 st 2025
Close of books for share exchange under the Scheme	February 3 rd 2025
Allotment of shares in PaD to shareholders of CDL and cancellation of CDL shares	February 4 th 2025
Crediting of CDS accounts of shareholders of CDL with shares in PaD	February 5 th 2025
First day for shares of PaD to be traded cum-share split	February 5 th 2025
Delisting of CDL from the official market of the SEM	On or about February 7 th 2025
Last day for shares of PaD to be traded cum-share split	February 19 th 2025
PaD shares to be traded ex-share split (first day of trading of split shares)	February 20 th 2025
Despatch of allotment letters to shareholders of PaD after the share split	February 27 th 2025

Shareholders of PaD and of CDL and the public in general are advised to exercise caution when dealing in the shares of PaD and of CDL.

By order of the Boards
Carole Vetter
for PaD Corporate Services Ltd
Company Secretary
24th January 2025

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

The Boards of Directors of Promotion and Development Ltd and of Caudan Development Limited accept full responsibility for the accuracy of the information contained in this joint cautionary announcement.

BRN PaD: C06004486
BRN CDL: C06007641
promotionanddevelopment.com
caudan.com