



## **EMPLOYEE SHARE OPTION SCHEME**

Shareholders of Promotion and Development Ltd (PaD) and the investing public in general are informed that, in accordance with the terms of the company Employee Share Option Scheme, 24,740 options have been offered to employees in respect of the financial year ended 30 June 2018. Out of the total options granted in December 2017, 20,885 which were not exercised during the year, have now lapsed and the treasury shares issued in that respect will be carried forward.

PaD does not intend to issue at this stage new treasury shares in view of the PaD shares, which the Company is due to receive in respect of the dividend in specie declared by Excelsior United Development Companies Ltd in November 2018.

By order of the board

*Jocelyne Martin*

Secretary

*27th December 2018*

*This notice is issued pursuant to Listing Rules 11.3.*

*The Board of Directors of Promotion and Development Ltd accepts full responsibility for the accuracy of the information contained in this notice.*