



CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement of 30th August 2021, the Board of Directors (the “Board”) of United Investments Ltd (the “Company”) wishes to inform its shareholders and the public at large that a non binding Term Sheet, concerning the sale of all its operational financial services investees, has been signed with a Consortium which includes a number of the Senior Management of the Company and the financial services businesses. The Board and its Transaction Advisors, namely Ernst & Young and KICK Advisory Services, are currently negotiating the Share Purchase Agreement and its commercial terms will be made public once finalised. This transaction will be subject to condition precedents and regulatory approvals.

The shareholders of UIL and the public at large are advised to exercise caution when dealing in shares of UIL.

By Order of the Board

NWT Secretarial Services Ltd
Corporate Secretary

Dated this 4th day of February 2022

This Cautionary Announcement is issued pursuant to the DEM Rules 11 and 21, the Securities Act 2005 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board assumes full responsibility for the accuracy of information contained in this Cautionary Announcement.