



United Investments Ltd

## CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement of 4<sup>th</sup> February 2022, the Board of Directors (the “Board”) of United Investments Ltd (“UIL” or the “Company”) is pleased to announce that on recommendation of its Transaction Advisors, namely Ernst & Young, KICK Advisory Services and its lawyers, BLC Robert, a Share Purchase Agreement (SPA) has been signed with Alternativ Capital Investments Ltd (ACIL).

The SPA concerns the sale of AXYS Group of Companies representing all of its operational financial services subsidiaries. ACIL is a consortium led by Senior Management of AXYS Group together with local and foreign shareholders . The Consideration is made up of a payment of MUR1,100M on closing, MUR300M deferred consideration to be paid in 2024 and an Earn Out based on an agreed mechanism to be paid by 2025.

The SPA is subject to a number of Conditions Precedent including regulatory approvals. Completion is expected at latest 30 September 2022.

The Shareholders of UIL and the public at large will be kept informed of completion and are advised to exercise caution when dealing in shares of UIL.

By Order of the Board  
NWT Secretarial Services Ltd

Dated this 21<sup>st</sup> day of July 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.*