



National Investment Trust Ltd

The Board of the National Investment Trust Ltd (the "Company") refers to the Communiqués issued on 6 December 2021 and 29 December 2021, and the Substantial Transaction Circular dated December 2021 (the "Circular"). As described in the Circular, the next phase of the process to unlock value to its shareholders is to exit assets earmarked for the Phase 2 distribution.

The Company wishes to inform its shareholders and the public at large that despite the best endeavours of the Company and due to circumstances beyond its control, exiting the assets earmarked for the Phase 2 distribution, as described in the Circular, is taking longer than expected.

In order to carry on with the value unlocking process, the Board has decided to proceed with the scheduled capital reduction to allow for the distribution of the whole proceeds received from the sale of assets so far.

The shareholders of the Company will be called upon to vote on the capital reduction at the forthcoming Annual Meeting of Shareholders scheduled for the end of November 2022.

In that context, shareholders and the public at large are advised to rely solely on the Communiqués issued by the Board of the Company in making any investment decisions and, to exercise caution in dealing with the shares of the Company on the Stock Exchange of Mauritius.

By Order of the Board

Executive Services Limited

Per Christian Angseesing ACIS

Company Secretary

30 September 2022

This Communiqué is issued pursuant to SEM Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of NIT Ltd accepts full responsibility for the information contained in this Communiqué.