

## Communiqué

Further to the Communiqués dated 29 August 2022 and 25 October 2022, the Board of Directors (the “Board”) of Alteo Limited (“Alteo” or the “Company”) wishes to inform its shareholders and the public that the Company has successfully completed the separation of the Alteo group into two distinct listed groups:

- Miwa Sugar Limited (“Miwa Sugar”) as ultimate holding company of its regional sugar operations in Tanzania and Kenya; and
- Alteo continuing to hold and operate its agro-business, property and energy activities in Mauritius.

The Board is pleased to announce that, following the declaration of the special dividend of Alteo:

- 562 shareholders of Alteo opted to receive their allocation of Class A shares of Miwa Sugar (“Class A Shares”) in lieu of the cash dividend, aggregating to 167,389,653 Class A Shares;
- a cash dividend of Rs 0.30 per share will be paid to the remaining 3,788 shareholders of Alteo; and
- 151,102,467 excess Class A shares that were not subscribed to will be cancelled by Miwa Sugar.

Share certificates in respect of the Class A shares will be issued and sent on or around 20 December 2022.

Payment of the cash dividend will also be effected on or around 20 December 2022.

The Boards of Directors of Alteo and Miwa Sugar would like to thank their shareholders for their continued support and trust.

By order of the Board,

Intercontinental Secretarial Services Ltd  
Company Secretary

This 14 December 2022

*This communiqué is made pursuant to Listing Rule 11.3 of the Listing Rules of the SEM. The Board accepts full responsibility for the accuracy of the information contained in this cautionary announcement.*

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### **Alteo Limited**

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