



COMMUNIQUÉ

Further to the Cautionary Announcement dated 13 March 2023, the Board of Directors (the “Board”) of Harel Malloc & Co. Ltd (the “Company” or “Harel Malloc”) wishes to inform its shareholders and the public in general that it has, this day, approved the value of MUR 36.00 for each ordinary share of Cavell Touristic Investments Ltd (“CTIL”) which will be distributed to the Company’s shareholders (the “Special Dividend”) subject to the approval of shareholders, the regulatory approval for the listing of the ordinary shares of CTIL on the Development & Enterprise Market and compliance with any relevant legislation.

The value of the Special Dividend was estimated by:

- aggregating the fair values of Harel Malloc’s investments in Attitude Hospitality Management Ltd (20.0% ownership interest), Water Sports Village Limited (24.5% ownership interest) and Zilwa Resort Ltd (24.0% ownership interest) as at 27 March 2023, as recorded in the books of the Company and certified by the auditors of Harel Malloc;
- subtracting therefrom the estimated debt of CTIL and estimated costs of the listing and distribution; and
- dividing by 11,259,388, being the number of shares to be issued by CTIL and to be distributed by Harel Malloc to its shareholders.

On the ex-div date, being 25 April 2023, the reference price of Harel Malloc will be the closing price on the last cum-div date of 24 April 2023 reduced by MUR 36.00 being the value of the Special Dividend.

This communiqué appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. The shareholders of the Company and the investing public are advised to exercise caution when dealing in the shares of the Company and will be kept informed of future developments in due course.

By Order of the Board
HM SECRETARIES LTD
Company Secretary

This Communiqué is issued pursuant to Listing Rule 11.3. The Board accepts full responsibility for the completeness and accuracy of the information contained in this Communiqué.