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**EXCHANGE RATE ANNOUNCEMENT IN RESPECT OF DIVIDEND DECLARATION**

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Reference is made to the dividend declaration by the Board of Miwa Sugar Limited (the “Board”) on the Development & Enterprise Market (“DEM”) on Wednesday, 21 June 2023 for a final dividend of USD 0.010 per share, for the year ending 30 June 2023.

Shareholders who do not have a USD account registered with the Central Depository & Settlement Co. Ltd and/or who have not opted to receive their dividends in USD, will receive their dividend payments in Mauritian Rupees (“MUR”) at an exchange rate of USD 1.00 : MUR 45.50, being the prevailing rate of USD : MUR as at close of business on the record date, Monday, 10 July 2023.

**The salient dates and times already communicated with respect to the dividend declaration remain unchanged.**

By Order of the Board

11 July 2023

Intercontinental Secretarial Services Limited

*This notice is issued pursuant to the DEM Rule 21. The Board of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.*