

COMMUNIQUE

The Board of Directors (the “Board”) of MCB Group Limited (the “Company”) wishes to inform its shareholders and the investing public in general of the following:

SCRIP DIVIDEND

Further to the Communiqué issued on 28th November 2022, the Board has approved the issue of 1,344,418 new Ordinary Shares, under the terms of the Scrip Dividend Scheme and the related Circular, for a total consideration of Rs. 399,897,134.10 to shareholders who have opted for Scrip Shares in respect of the dividend declaration on the Company’s Ordinary Shares dated 28th September 2022.

GROUP EMPLOYEE SHARE OPTION SCHEME

Following the offering of 740,232 options to employees under the Group Employee Share Option Scheme in October 2022, a total of 91,996 options were exercised during the first transfer window of the scheme, for a total consideration of Rs. 28,564,758.00. The balance of 648,236 options will lapse around the 15th October 2023.

CONVERSION OF PREFERENCE SHARES INTO ORDINARY SHARES

Further to the Communiqué issued on 22nd November 2022, the Company has received requests from holders of Preference Shares to convert an aggregate of 38,914,436 Preference Shares into Ordinary Shares. In this context, the Board has approved the issue of 1,306,127 new Ordinary Shares of the Company for a total consideration of Rs. 389,108,294.57.

ISSUE AND LISTING OF THE NEW ORDINARY SHARES

As a result of the above transactions, a total of 2,742,541 new Ordinary Shares have been issued on 22nd December 2022 by the Company for listing on the Stock Exchange of Mauritius Ltd, and shall be available for trading on 23rd December 2022. The number of Ordinary Shares in issue now stands at 246,450,990.

The Company wishes to thank the shareholders for their on-going commitment, trust and support.

By order of the Board

22nd December 2022

MCB Group Corporate Services Ltd
Company Secretary

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

The Board of MCB Group Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.