

COMMUNIQUE

OPTION TO CONVERT PREFERENCE SHARES

Further to the Communiqué issued on 14 May 2024, the Board of Directors (the “Board”) of MCB Group Limited (the “Company”) wishes to inform its shareholders and the public at large that the holders of Preference Shares may exercise their option to convert any or all of their Preference Shares into Ordinary Shares of the Company at a conversion price of Rs. 369.01. The share conversion price is equal to 97% of the Reference Price of Rs. 380.42 which has been calculated as the average of the daily volume-weighted average price of the traded price of the Company’s Ordinary Shares over the relevant Trading Period (as defined in the prospectus dated 23 December 2019 and which is available for consultation on the Company’s website at **mcbgroup.com**), less the dividend of Rs. 9.50 per share declared on the Ordinary Shares on 14 May 2024.

Holders of Preference Shares will be able to convert their Preference Shares into Ordinary Shares, provided that the Conversion Acceptance Notice, has been received by MCB Registry and Securities Ltd by the 2 July 2024.

The timetable in relation to the conversion of the Preference Shares is as follows:-

Conversion Record Date	11 June 2024
Conversion Notice to be sent to Preference Shareholders	18 June 2024
Conversion Acceptance Notice to be returned to the Company	2 July 2024
Conversion Date and Crediting of Ordinary Shares	9 July 2024
First day of trading	10 July 2024
Payment of fractional entitlements	16 July 2024

By order of the Board 7 June 2024

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 the Company accepts full responsibility for the accuracy of the information contained in this Communiqué.