

Cautionary Announcement

SBM Holdings Ltd (“SBMH” or the “Company”) hereby informs its shareholders and the public in general that its Board of Directors (the “Board”) has approved on 13th February 2025, a subordinated debt issuance for three billion Mauritius Rupees (MUR 3,000,000,000) with a permitted oversubscription of up to two billion Mauritius Rupees (MUR 2,000,000,000) aggregating to five billion Mauritius Rupees (MUR 5,000,000,000), by way of a public offer (the “Transaction”).

Subject to obtaining all regulatory approvals, the Company will seek the listing of the floating rate notes (the “Notes”), by way of an offer for subscription, on the Official Market of The Stock Exchange of Mauritius Ltd (‘SEM’) such Notes being issued in the form of debentures under the Companies Act 2001. The Notes will be rated, unsecured and subordinated. They will be issued in registered form and will not be certificated.

The net proceeds from the Notes Issue are expected to be applied as Tier II capital in accordance with the Bank of Mauritius Guideline on Scope of Application of Basel III and Eligible Capital dated June 2014 and revised in June 2021.

Proceeds from the Transaction will be used for (i) consolidation of the Tier II capital base of the Company, (ii) re-organising the portfolio of current liabilities of the Company and (iii) satisfying future regulatory requirements of its subsidiaries.

The terms and conditions of the Notes will be contained in a prospectus, which will be submitted to the Financial Services Commission for registration and to the Listing Executive Committee of the SEM for approval.

The Prospectus will also serve as the Listing Particulars for the purpose of the listing of the Notes on the Official Market of the SEM. The terms and conditions of the Notes will be set out in the applicable pricing supplement enclosed in the Transaction documents which includes but is not limited to the Prospectus.

Shareholders of SBMH and the public in general will be kept informed of further developments with regard to the Notes Issue and advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

13th February 2025

This communique is issued pursuant to SEM Listing Rules 11.3 and 11.8, the Securities Act 2005 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this cautionary announcement.