

PHOENIX BEVERAGES LIMITED

BRN: C07001183

COMMUNIQUE

Further to the cautionary announcement dated 27 March 2025, the Board of Directors of Phoenix Beverages Limited ('PBL') wishes to inform its shareholders and the public in general that PBL has, on 02 April 2025, entered into a share purchase agreement (the 'SPA') with Diageo Holdings Netherlands B.V. and Guinness Overseas Limited to acquire, through The Traditional Green Mill Ltd, its wholly owned subsidiary, a 54.4% stake in Seychelles Breweries Limited (the 'Transaction').

Seychelles Breweries Limited is a listed firm based in Seychelles which operates in a similar line of business as PBL. The Transaction will enable PBL to diversify its product offering within the region.

The Transaction qualifies as a Substantial Transaction under Chapter 13 of SEM's Listing Rules. Shareholders and the investing public will be kept informed of further developments.

By order of the Board

IBL Management Ltd
Company Secretary

02 April 2025

This communiqué is issued pursuant to Listing Rule 11.3.

The Board of Directors of Phoenix Beverages Limited accepts full responsibility for the accuracy of the information contained in this announcement.