

EUDCOS

COMMUNIQUE

Further to the communiqué issued on 29th November 2021, the Board of Directors of Excelsior United Development Companies Limited (‘EUDCOS’ or the ‘Company’) is pleased to inform that its shareholders have, at the annual meeting held on 30th December 2021, approved the following by way of special resolutions:

- Conversion of the existing 121,453,252 shares of ONE RUPEE (MRs 1.00) each into 121,453,252 shares of NO PAR VALUE;
- Reduction of the share capital from MRs 121,453,252.00 to MRs 6,072,662.60 such that the new stated capital of the company is MRs 6,072,662.60 consisting of 121,453,252 ordinary shares of NO PAR VALUE;
- Elimination of the share premium account amounting to MRs 13,830,277;

The above-mentioned reduction in stated capital shall be settled by way of a capital repayment of MRs 1.30 per share for a total amount of MRs 157,889,227.60 with the difference of MRs 28,678,361.20 to be taken out of the retained earnings of the company.

The calendar relating to the capital repayment is set out below :

Declaration of capital repayment	30th December 2021
Last cum quote for EUDCOS shares	13th January 2022
Ex-quote for EUDCOS shares	14th January 2022
Close of the shareholders’ register	19th January 2022
Payment date by EUDCOS	8th February 2022

By Order of the Board
Executive Services Limited
Per Christian Angseesing
Secretary

30th December 2021

*This notice is issued pursuant to DEM Rule 21 and The Securities Act 2005.
The Board of Directors of Excelsior United Development Companies Limited accepts full responsibility for the accuracy of the information contained in this communiqué.*