



COMMUNIQUE

Further to the communiqués dated 6 May 2020 and 11 August 2020, the Board of Directors of United Docks Ltd ('UDL') is pleased to announce to its shareholders and the public in general that UDL has successfully completed the subscription process for the issue of notes (the 'Notes') pursuant to its note programme for an aggregate nominal amount of seven hundred and fifty million Rupees (MUR 750,000,000) by way of private placements targeting sophisticated investors.

These investors have expressed a keen interest for the Notes and UDL received subscriptions that were largely in excess of the aggregate nominal amount of the Notes proposed to be issued. However, the Board of Directors of UDL has taken the decision not to accept any oversubscribed amounts.

The proceeds of the Notes will be applied by UDL to refinance existing debt and to implement two projects, namely the construction of an office tower of 7,000 sqm in Caudan and the setting up of a 'Park and Ride' facility of 700 parking bays in Trou Fanfaron.

The Notes will not be listed on The Stock Exchange of Mauritius Ltd.

The Board of Directors of UDL wishes to thank the investors that subscribed to the Notes for their on-going commitment, support and trust in UDL's investment strategy.

By order of the Board

ECS Secretaries Ltd
Company Secretary

09 October 2020

This Communiqué is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuer) Rules 2007. The Board of Directors of United Docks Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.