



## NOTICE OF SPECIAL MEETING

NOTICE is hereby given that a Special Meeting of the shareholders of **HAREL MALLAC & CO. LTD** (the 'Company' or 'Harel Mallac') will be held at 2nd floor, Harel Mallac building, 18 Edith Cavell Street, Port Louis, on **Tuesday 25 April 2023 at 15:00 hours** for the following purpose:

### AGENDA

To consider and if thought fit, to approve in the manner required for the adoption of an ordinary resolution, the following resolution:

#### “ RESOLUTION

#### WHEREAS

- On 13 March 2023 the Board of Directors of Harel Mallac & Co. Ltd (the “Board”) approved the restructuring of its activities through the carve-out of its investments in Attitude Hospitality Management Ltd (20.0% ownership interest), Water Sports Village Limited (24.5% ownership interest) and Zilwa Resort Ltd (24.0% ownership interest) (together the “Hospitality Shares”) from Harel Mallac Group (the “Restructuring”) by transferring these investments in Hospitality Shares to a newly incorporated subsidiary, Cavell Touristic Investments Ltd (“CTIL”) through an intra-group transfer.
- On 13 March 2023 the Board declared, subject to and conditional to the approval of shareholders, the regulatory approval for the listing of the ordinary shares of CTIL on the Development & Enterprise Market and compliance with any relevant legislation, a special dividend in specie of one ordinary share of no par value of CTIL, for every ordinary share of the Company (“Special Dividend”) to its shareholders registered in the books of the Company on 27 April 2023.
- On 31 March 2023 the Board approved the value of MUR 36.00 for each ordinary share of CTIL which will be distributed by way of the Special Dividend. The value of the Special Dividend was estimated by:
  - aggregating the fair values of the Hospitality Shares as at 27 March 2023, as recorded in the books of the Company and certified by the auditors of Harel Mallac;
  - subtracting therefrom the estimated debt of CTIL and estimated costs of the listing and distribution; and
  - dividing by 11,259,388, being the number of shares to be issued by CTIL and to be distributed by Harel Mallac to its shareholders.
- On the ex-div date, being 25 April 2023, the reference price of Harel Mallac will be the closing price on the last cum-div date of 24 April 2023 reduced by MUR 36.00 being the value of the Special Dividend.

IT IS NOW RESOLVED THAT the Special Dividend be and is hereby approved subject to and conditional to the regulatory approval for the listing of the ordinary shares of CTIL on the DEM and compliance with any relevant legislation.”

By order of the Board

For HM SECRETARIES LTD.  
Secretary of  
**HAREL MALLAC & CO. LTD**

18, Edith Cavell Street,  
Port Louis  
31 March 2023

#### NOTES:

1. A member of the Company entitled to attend and vote at the meeting may appoint a proxy (whether a member or not) to attend and vote in his stead. The instrument appointing a proxy or any general power of attorney should reach the Secretary, HM Secretaries Ltd., 18 Edith Cavell Street, Port Louis, not less than twenty-four hours before the day fixed for the meeting or else the instrument of proxy shall not be treated as valid.
2. A shareholder company may appoint a representative (whether a member or not) to attend and vote on its behalf in which case the proxy form shall be accompanied by a certified copy of the Board resolution authorising the representative to attend and vote on the shareholder company's behalf.