



The United Basalt Products Ltd.

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CAUTIONARY ANNOUNCEMENT

The Board of Directors of The United Basalt Products Limited (the “Company”) hereby informs the shareholders of the Company and the public in general of its decision to purchase all the shares which The Bee Equity Partners Ltd and a minority shareholder hold, and intend to dispose, in Flacq Associated Stonemasters Limited (“FAST”), a company engaged in the stone crushing and block making business. The Company will thereafter hold 100% of the shareholding of FAST.

The acquisition of the shares held by The Bee Equity Partners Ltd qualifies as a related party transaction for the Company under Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius Ltd and is subject to the relevant regulatory approvals being obtained.

The shareholders and the investing public are advised to exercise caution when dealing in the shares of the Company and will be kept informed of further developments in respect of this matter.

By Order of the Board.

Bhooneshi Nemchand
Company Secretary

27 September 2022

BRN: C07000862

This Cautionary Announcement is issued pursuant to Listing Rule 11.3 and the Securities Act 2005

The Board of Directors of The United Basalt Products Limited accepts full responsibility for the accuracy of the information contained in this communiqué.