



PROMOTION
AND
DEVELOPMENT

COMMUNIQUE

The Board of Directors of Promotion and Development Ltd ("PaD") wishes to inform its shareholders and the public in general that Mrs Jocelyne Martin will be retiring from her position as Chief Executive Officer of PaD on 30th June 2025. The Board expresses its utmost gratitude to Mrs Martin for her truly remarkable contribution and for her tireless efforts, which have significantly contributed to PaD's success over the years.

With a view to ensuring the smoothest possible transition at the helm of the Group, the Board of Directors of PaD has approved the appointment of Mr Dean Lam, currently Director of Strategy and Development, as Chief Executive Officer of PaD, with effect from 1st July 2025.

Mr Lam, who joined the Board of PaD in December 2023, is a Fellow member of the Institute of Chartered Accountants in England and Wales and holds a BSc (Hons) in Accounting and Finance from the London School of Economics. Mr Lam gained extensive experience as Managing Director of HSBC Mauritius from 2013 to 2023, overseeing the Commercial and Global Banking businesses. The Board warmly congratulates Mr Lam on his appointment as Chief Executive Officer of PaD and wishes him all the very best in his future role.

By order of the Board
PaD Corporate Services Ltd
Company Secretary
June 9th 2025

This Communiqué is issued pursuant to Listing Rules 11.3 and the Securities Act 2005.

The Board of Directors of Promotion and Development Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.