



MIWA SUGAR LIMITED CAUTIONARY ANNOUNCEMENT

The Board of Directors of Miwa Sugar Limited (“**Miwa Sugar**”) wishes to inform the shareholders of Miwa Sugar and the public in general that Miwa Sugar and Tereos Océan Indien (“**Tereos**”) have entered into an agreement in connection with the buyback by Sucrière des Mascareignes Limited (the “**Company**”) of all the shares held by Tereos in the Company, a subsidiary of Miwa Sugar (the “**Transaction**”).

The Transaction is subject to the satisfaction of certain conditions precedent, including regulatory approvals and, if successfully concluded, would result in Miwa Sugar becoming the sole shareholder of the Company.

The shareholders of Miwa Sugar and investors are advised to exercise caution when dealing in the shares of Miwa Sugar, pending further announcements regarding the completion of the Transaction.

By Order of the Board

Laksheeta Bikoo Ellayah
Company Secretary

February 27, 2026

This Cautionary Announcement is issued pursuant to DEM Rule 21. The Board of Directors of Miwa Sugar accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.