

AUTOMATIC SYSTEMS LTD

Business Registration Number: C07009339

Cautionary Announcement

The Board of Directors (“Board”) of Automatic Systems Ltd (“ASL” or the “Company”) wishes to inform its shareholders and the investing public that the Company has challenged assessments raised by the Mauritius Revenue Authority (“MRA”) in relation to betting tax for the financial years 2012 to 2021.

The issues arising for determination in the representations made by the Company before the Assessment Review Committee, now pending before the Revenue Tribunal and scheduled to be called in September 2026, principally concern the interpretation of the term “gross stakes” for the purposes of the calculation of betting tax, including in the context of reinvestment of bets.

The Board also wishes to highlight that the applicable legislative and regulatory framework was amended in September 2021, through the introduction of a statutory definition of the term “gross stakes” under the Gambling Regulatory Authority framework. Since those amendments, the Company has reviewed its methodology for the calculation of betting tax on reinvestment and has settled betting tax accordingly.

The Board has taken cognisance of a recent judgment delivered in proceedings involving Global Sports Ltd (“GSL”) and the MRA dealing with similar issues relating to betting tax on reinvestment for the All for All bet. Whilst the legal and factual issues arising in the proceedings involving ASL are not identical to those determined in the GSL matter, the Board nevertheless considers it appropriate to issue the present cautionary announcement in light of the potential relevance of the reasoning adopted in that judgment.

The Board further understands that GSL contemplates an appeal against the aforesaid judgment before the Judicial Committee of the Privy Council.

Whilst the matter concerning ASL remains unresolved and no determination has yet been made in respect of the Company, shareholders and the investing public are advised that, should an adverse final decision ultimately be rendered against ASL in the future, the financial impact on the Company could be material.

Shareholders and the investing public are therefore advised to exercise caution when dealing in the shares of the Company.

By order of the Board

***Box Office Ltd
Company Secretary***

This 05 June 2026

The Board of Directors of ASL accepts full responsibility for the accuracy of the information contained in this announcement which is issued pursuant to Listing Rules 11.3 and the Securities Act 2005.