

MARGARINE INDUSTRIES LIMITED

COMMUNIQUE

The Board of Directors of Margarine Industries Limited (“MIL”) wishes to inform the shareholders of MIL and the public in general that it has mandated its management to work on a restructuring proposal with respect to its activities and those of Quality Beverages Limited (“QBL”), with a view to recommending an appropriate legal structure that would optimize and maximize synergies and shareholder value at the levels of both MIL and QBL. The terms of such proposal shall be communicated as soon as finalized. The shareholders of MIL and the public are therefore advised to exercise caution when dealing in the shares of MIL and will be kept informed of any further developments in respect of this matter.

By Order of the Board

Currimjee Secretaries Limited
Per Ramanuj Nathoo

11 April 2019

This notice is issued pursuant to DEM Rule 21 and the Securities Act 2005. The Board of Directors of MIL accepts full responsibility for the accuracy of the information contained in this communiqué.