

MARGARINE INDUSTRIES LIMITED
BRN: C06001524
CAUTIONARY ANNOUNCEMENT

The Board of Directors of Margarine Industries Limited (“**MIL**”) wishes to inform its shareholders and the public in general that on 27th May 2019 its Directors have approved in principle a proposal to amalgamate Quality Beverages Limited (“**QBL**”) and MIL (“*the Amalgamation*”). QBL will be the surviving company. QBL has informed MIL that likewise, its Board has also approved that proposal.

Accordingly, the Board of MIL has resolved to take all corporate actions necessary including obtaining the approval of the regulatory authorities and of its shareholders (as well as those of QBL) to give effect to this proposal.

The shareholders of MIL shall be convened to a Special Meeting at a later date for the purposes of approving the Amalgamation.

Pending the approval of the Amalgamation, the shareholders of MIL and the public in general are advised to exercise caution when dealing in the shares of MIL.

By Order of the Board

Ramanuj Nathoo
For Currimjee Secretaries Limited, Company Secretary

This announcement is issued pursuant to DEM Rules 11 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of MIL accepts full responsibility for the accuracy of the information contained in this announcement.