QUALITY BEVERAGES LIMITED
BRN: C06000885

COMMUNIQUÉ

Further to the Cautionary Announcements issued on 28th May 2019, 07th August 2019 and 06th September 2019 respectively, regarding the amalgamation of Margarine Industries Limited (“MIL”) with and into Quality Beverages Limited (“QBL”) under Sections 244 to 246 and 248 of the Companies Act 2001 (the “Amalgamation”), the Board of Directors of QBL, pursuant to the powers granted by the shareholders of QBL at a Special Meeting held on 06th September 2019, hereby informs its shareholders and the public in general of the completion of the Amalgamation and that as from 01st October 2019, MIL has merged into QBL, the surviving amalgamated company.

Accordingly, the shares of MIL will be cancelled and QBL will issue to the shareholders of MIL, forty-eight (48) new QBL Ordinary Shares for every one (1) Ordinary Share of MIL held. A total number of 14,411,472 new Ordinary Shares of QBL will be issued. The new stated capital of QBL amounts to Rs 367,688,120 made up of 36,768,812 of Ordinary Shares of MUR 10 each.

The shareholders of MIL who have a CDS account, will have their accounts credited with the new QBL Ordinary Shares at close of business on 14th October 2019. Share certificates in respect of the new Ordinary Shares allotted to shareholders not registered at CDS will be issued and sent to them by registered post by 11th October 2019. The first trading day of the Ordinary Shares of QBL, on the DEM will be on 15th October 2019.

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

By Order of the Board

Currimjee Secretaries Limited - the Secretary
Per Ramanuj Nathoo

01st October 2019

This Communiqué is issued pursuant to DEM Rules 21, Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and Section 87 of the Securities Act 2005. The Board of Directors of QBL accepts full responsibility for the accuracy of the information contained in this Communiqué.