

PUBLIC ANNOUNCEMENT

Glenrock Lux PE No1 SCSp (“**Glenrock No1**”) and Glenrock Lux PE No2 SCSp (“**Glenrock No2**”) (each entity being a special limited partnership (société en commandite spéciale) established under Luxembourg law and registered with the Luxembourg Trade and Companies Register under number B251592 and B257054 respectively) (collectively referred to as “**Glenrock**”) wish to inform the public that Glenrock No2 acquired on 17 September 2021, a total of 13 446 137 ordinary shares of Universal Partners Limited (“**UPL**”), an entity having its primary listing on the Official Market of the Stock Exchange of Mauritius Ltd (“**SEM**”) and a secondary listing on the Alternative Exchange of the Johannesburg Stock Exchange.

13 042 190 UPL shares were acquired on the South African market at ZAR 17.50 each, and the remaining 403 947 UPL shares were acquired on the SEM at GBP 0.87 per share.

Separately and in addition to the foregoing, in March 2021 Glenrock No1 acquired 11 306 729 UPL shares on the SEM.

As a consequence of the foregoing transactions, Glenrock now collectively holds 24,752,866 UPL shares, representing 34.2% of the voting rights attached to the ordinary shares of UPL.

In as much as the same general partner manages and controls both Glenrock No1 and Glenrock No2, in acquiring the aforesaid shares, Glenrock No1 and Glenrock No2 are regarded as having acted in concert and have acquired ‘effective control’ over UPL, as that term is defined under the Mauritian Securities (Takeover) Rules 2010 (the “**Takeover Rules**”).

Accordingly, the public is hereby informed that Glenrock represented by its general partner (a Luxembourg limited liability company), will be required to make a mandatory offer as soon as practicable to the remaining shareholders of UPL, to acquire all the voting shares of UPL not already held by Glenrock, in terms of Rule 33 (1) (c) of the Takeover Rules.

22 September 2021

This public announcement has been issued pursuant to Rule 12 (1(d)) of the Takeover Rules. Glenrock’s general partner acting in its capacity as such, accepts full responsibility for the accuracy of the information contained in this public announcement.