



**PROMOTION
AND
DEVELOPMENT**

COMMUNIQUE

The Board of Directors of Promotion and Development Ltd (“PAD”) wishes to inform the shareholders and the public in general that Mr René Leclézio, Chief Executive Officer of PAD reaches retirement age at the end of September 2021.

With a view of ensuring the smoothest possible transition at the helm of group, the Board of Directors of PAD has asked Mr René Leclézio to stay on as Chief Executive Officer, until the end of the year 2021, on the basis of an ad-hoc, three month contract.

The Board has also approved the appointment of Mrs Jocelyne Martin, currently Finance Director, as Chief Executive Officer of PAD, with effect from 01 January 2022.

The Board extends to Mrs Jocelyne Martin its sincere congratulations and best wishes on her appointment and will undoubtedly have the opportunity to thank Mr René Leclézio in due course for his outstanding and relentless contribution to PAD’s success over the past 34 years.

By order of the Board

MCB Group Corporate Services Ltd
Secretary

28th September 2021

This notice is issued pursuant to Listing Rules 11.3.

The Board of Directors of Promotion and Development Ltd accepts full responsibility for the accuracy of the information contained in this notice.