

COMMUNIQUE

OPTION TO CONVERT PREFERENCE SHARES

Further to the Communiqué issued on 13th May 2022, the Board of Directors (the “Board”) of MCB Group Limited (the “Company”) wishes to inform its shareholders and the public at large that the holders of Preference Shares may exercise their option to convert any or all of their Preference Shares into Ordinary Shares of the Company at a conversion price of Rs. 307.79. The share conversion price is equal to 97% of the Reference Price of Rs. 317.31 which has been calculated as the average of the daily volume-weighted average price of the traded price of the Company’s Ordinary Shares over the relevant Trading Period (as defined in the prospectus dated 23 December 2019 and which is available for consultation on the Company’s website at **www.mcbgroup.com**), less the dividend of Rs. 5.90 per share declared on the Ordinary Shares on 13th May 2022.

Holders of Preference Shares will be able to convert their Preference Shares into Ordinary Shares, provided that the Conversion Acceptance Notice, has been received by MCB Registry and Securities Ltd by the 1st July 2022.

The timetable in relation to the conversion of the Preference Shares is as follows:-

Conversion Record Date	10 th June 2022
Conversion Notice to be sent to Preference Shareholders	17 th June 2022
Conversion Acceptance Notice to be returned to the Company	1 st July 2022
Conversion Date and Crediting of Ordinary Shares	8 th July 2022
First day of trading	11 th July 2022
Payment of fractional entitlements	15 th July 2022

By order of the Board

8th June 2022

MCB Group Corporate Services Ltd
Company Secretary

This notice is issued pursuant to Listing Rules 11.3 and the Securities Act 2005.

The Board of the Company accepts full responsibility for the accuracy of the information contained in this Communiqué.