

**SOAP & ALLIED INDUSTRIES LIMITED**

**CAUTIONARY ANNOUNCEMENT**

Shareholders of Soap & Allied Industries Limited are hereby informed that the Board of Directors will in the coming months consider options to strengthen operations. In this context, a number of common initiatives are being explored with Quality Beverages Limited, a sister company. Further information regarding the above will be disclosed in due course. Shareholders are therefore advised to exercise caution when dealing in the Company's shares until such further announcement(s) is made.

**By Order of the Board**

Ramanuj Nathoo  
For Currimjee Secretaries Limited, Company Secretary

Date: 15 December 2022

This announcement is issued pursuant to the DEM Rules 21 and Securities Act 2005. The Board of Directors of Soap & Allied Industries Limited accepts full responsibility for the accuracy of the information contained in this announcement.