QUALITY BEVERAGES LIMITED

PUBLIC ANNOUNCEMENT

Further to the public announcements dated 18 September 2023, 06 October 2023, 06 November 2023 and 20 November 2023, the Board of Directors of Quality Beverages Limited ("QBL") wishes to inform its Shareholders, the Shareholders of Soap & Allied Industries Limited ("SAIL") and the public in general that the voluntary offer made by QBL to the Shareholders of SAIL to acquire all the Ordinary Shares of SAIL ("Voluntary Offer") closed at 17h00 on 11 December 2023.

QBL has received valid acceptances for 4,060,536 Ordinary Shares of SAIL equivalent to 90.3% of the total Ordinary Shares issued by SAIL. The transactions for a total consideration of MUR 69,841,220 will be effected on the Crossing board of the Stock Exchange of Mauritius Ltd as soon as practically possible, in any case by latest 19 December 2023.

QBL or its Directors did not otherwise acquire any additional SAIL shares during the Voluntary Offer period.

Compulsory Acquisition

Pursuant to Rule 37(2) of the Securities (Takeover) Rules 2010 ("Takeover Rules"), as the valid acceptances received as part of the Voluntary Offer exceed 90% of voting rights, the Board of QBL will issue a notice to the Shareholders of SAIL ("Dissenting Shareholders") informing them that QBL intends to acquire the Ordinary Shares they hold in SAIL under the same terms and conditions as that of the Voluntary Offer ("Notice").

If none of the Dissenting Shareholders make an appeal to the Court under Rule 40 of the Takeover Rules, QBL shall automatically and compulsorily, by law, be deemed to have acquired the Ordinary Shares of any Dissenting Shareholder by 10 January 2024, being 21 days after the issue of the Notice, on the same terms as the accepting Shareholders, in accordance with Rule 39 of the Takeover Rules. Following the completion of the compulsory acquisition, QBL will apply for the cancellation of admission of the ordinary shares of SAIL on the Development & Enterprise Market.

Suspension of trading in ordinary shares of SAIL

QBL wishes to inform the shareholders of SAIL that it intends to request the SEM for the suspension of trading in shares issued by SAIL following the completion of the transactions pertaining to the Voluntary Offer on 19 December 2023.

The Shareholders and the investing public are advised to exercise caution when dealing in the shares of SAIL and QBL and will be kept informed of further developments in respect of the Voluntary Offer.

By order of the Board

Ramanuj Nathoo For Currimjee Secretaries Limited Company Secretary

14 December 2023

This public announcement has been issued pursuant to DEM Rule 11, and Rules 19 and 37 of the Securities (Takeover) Rules 2010. The Board of QBL accepts full responsibility for the accuracy of the information contained in this public announcement.