



PROMOTION  
AND  
DEVELOPMENT

CAUDAN  
DEVELOPMENT



### **JOINT CAUTIONARY ANNOUNCEMENT**

Further to the cautionary announcement dated 5th September 2024, the Boards of Directors of Promotion and Development Ltd (“PaD”) and of Caudan Development Limited (“CDL”) wish to inform their shareholders and the public in general that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (“SEM”) has approved the application made by PaD and CDL in the context of their proposed restructuring and reorganisation through a scheme of arrangement (the “Scheme”) under Sections 261 to 264 of the Companies Act 2001.

The approval has been granted subject to the Scheme being sanctioned by the Supreme Court (Bankruptcy Division) (the “Supreme Court”) and the restructuring being approved by the shareholders of PaD and CDL at their respective special meetings. On 18th October 2024, PaD and CDL obtained the Supreme Court’s leave to convene Special Meetings of shareholders for both PaD and CDL on 10th December 2024.

The Listing Particulars/Information Memorandum, detailing the Scheme and its rationale, will be dispatched by post to the shareholders of PaD and Caudan and are available on the respective websites of the companies and of the SEM.

Shareholders of PaD and of CDL and the public in general will be apprised of further developments in the implementation of the Scheme and are advised to exercise caution when dealing in the shares of PaD and of CDL.

*By order of the Boards*

Carole Vetter

for PaD Corporate Services Ltd

Company Secretary

12<sup>th</sup> November 2024

*This cautionary announcement is issued pursuant to Listing Rules 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.*

*The Boards of Directors of Promotion and Development Ltd and of Caudan Development Limited accept full responsibility for the accuracy of the information contained in this joint cautionary announcement.*

*BRN PaD: C06004486*

*BRN CDL: C06007641*

*promotionanddevelopment.com*

*caudan.com*