COMMUNIQUE

Shareholders and the general public are hereby advised that Glenrock Lux PE No2 SCSp ("Glenrock No2") (a special limited partnership (société en commandite spéciale) established under Luxembourg law and registered with the Luxembourg Trade and Companies Register under number B257054) acquired on 17 September 2021, a total of 13,446,137 ordinary shares in the Company ("UPL shares"). 13,042,190 UPL shares were acquired on the South African market at ZAR 17.50 each, and the remaining 403,947 UPL shares were acquired on the SEM at GBP 0.87 per share.

Separately and in addition to the aforegoing, in March 2021, Glenrock Lux PE No1 SCSp ("Glenrock No1") (a special limited partnership (société en commandite spéciale) established under Luxembourg law and registered with the Luxembourg Trade and Companies Register under number B251592) acquired 11,306,729 UPL shares on the SEM.

As a consequence of the aforegoing transactions, Glenrock No1 and Glenrock No2 (collectively referred to as "Glenrock") now collectively hold 24,752,866 UPL shares, representing 34.2% of the voting rights attached to the ordinary shares of Universal Partners.

In as much as the same general partner manages and controls both Glenrock No1 and Glenrock No2, in acquiring the aforesaid shares, Glenrock No1 and Glenrock No2 are regarded as having acted in concert (and have acquired ‘effective control’ over Universal Partners, as that term is defined under the Mauritian Securities (Takeover) Rules 2010 (the "Takeover Rules").)

Accordingly, Glenrock represented by its general partner (a Luxembourg limited liability company), will be required to make a mandatory offer as soon as practicable to the remaining shareholders of the Company, to acquire all the voting shares of the Company not already held by Glenrock, in terms of Rule 33 (1) (c) of the Takeover Rules.

Shareholders will be kept informed of any further development regarding the above matter.

Universal Partners has its primary listing on the Official List of the Stock Exchange of Mauritius Ltd and a secondary listing on the Alternative Exchange of the Johannesburg Stock Exchange.

By order of the Board

23 September 2021

For further information please contact:

<table>
<thead>
<tr>
<th>JSE sponsor</th>
<th>SEM authorised representative and sponsor</th>
<th>Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>JAVA Capital</td>
<td>Perigeeum Capital</td>
<td>Intercontinental Trust Ltd</td>
</tr>
<tr>
<td>Tel: +27 11 722 3050</td>
<td>Tel: +230 402 0890</td>
<td>Tel: +230 403 0800</td>
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This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Universal Partners accepts full responsibility for the accuracy of the information contained in this announcement.