UPDATE REGARDING THE MANDATORY OFFER TO UNIVERSAL PARTNERS SHAREHOLDERS

Shareholders and the general public are referred to the announcements released by the Company on 23 September 2021 and 29 April 2022 on the website of the Stock Exchange of Mauritius Ltd (“SEM”) and the Stock Exchange News Service of the JSE Limited (“JSE”), with regard to the mandatory offer by Glenrock Lux PE No1 SCsp and Glenrock Lux PE No2 SCsp (collectively referred to as the “Offerors”) to the Universal Partners shareholders, in terms of Rule 33(1)(c) of the Mauritian Securities (Takeover) Rules 2010 (the “Takeover Rules”) (the “Offer”).

The Board of Directors of Universal Partners (the “Board”) wishes to apprise the shareholders and the general public that on Friday, 6 May 2022, an offer document was issued by the Offerors to Universal Partners shareholders in line with Rule 17 of the Takeover Rules.

Copies of the offer document may be obtained from (i) the registered office of Universal Partners’ South African transfer secretaries, Computershare Investor Services Proprietary Limited and (ii) the registered office of Universal Partners’ Mauritian Registrar and Transfer Agent, Intercontinental Secretarial Services Limited, during normal business hours from the date of issue of the offer document until the closing date of the Offer, being 17 June 2022.

In accordance with Rule 18 of the Takeover Rules, the Board of Universal Partners will distribute a reply document within 21 days from the date of posting of the offer document (i.e on or around 24 May 2022), in order to enable shareholders to reach an informed decision about the Offer. A further announcement will be released to the market once the reply document is posted to Universal Partners shareholders.

Universal Partners has its primary listing on the Official Market of the SEM and a secondary listing on the Alternative Exchange of the JSE.

By order of the Board
6 May 2022

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>Perigeum 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>
</tr>
</tbody>
</table>

This notice is issued pursuant to the SEM Listing Rule 11.3 and the JSE Listings Requirements. The Board of Universal Partners accepts full responsibility for the accuracy of the information contained in this announcement.