CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 2 March 2026, the Board of Directors of Harel Mallac & Co. Ltd (“Harel Mallac” or the “Company”) wishes to inform its shareholders and the public in general that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (“SEM”) has approved the proposed migration of the listing of the Company’s shares from the Official Market to the Development & Enterprise Market (“DEM”) of the SEM (“Proposed Migration”), subject to the approval of the shareholders of the Company.

The Board of Directors of the Company:
- reminds the shareholders and the public that the application for the Proposed Migration results from share transactions on the SEM that were independent of Harel Mallac so that the Company no longer meets the minimum free-float shareholding requirement of 25% in public hands applicable to issuers listed on the Official Market of the SEM; and
- wishes to highlight that the share price on the first day of trading on the DEM will be equal to the closing price on the Official Market of the SEM on the last trading day prior to the migration.

A special meeting of shareholders will be convened to seek approval for the Proposed Migration and further details in relation to the Proposed Migration will be communicated to shareholders in due course, including through an admission document.

The shareholders of Harel Mallac and the public in general are advised to exercise caution when dealing in the shares of Harel Mallac and will be kept informed of further developments in the above matter.

By order of the Board

HM Secretaries Ltd
Company Secretary
27 July 2026

This cautionary announcement is issued pursuant to Listing Rules 11.3.

The Board of Directors of Harel Mallac & Co. Ltd accepts full responsibility for the accuracy of the information contained in this announcement.

harel mallac
for the better