

# CAUTIONARY ANNOUNCEMENT



The Board of Directors of ER Group Limited ("the Company") wishes to inform its shareholders and the public at large that the Board has undertaken a comprehensive assessment of the accounting treatment of the Company's 42.6% investment in New Mauritius Hotels Limited ('NMH').

The Board has determined that, in compliance with International Financial Reporting Standard (IFRS) 10: "Consolidated Financial Statements", NMH will be consolidated as a subsidiary in the Company's financial statements effective 01 July 2025.

The Board wishes to advise its shareholders that the attributable profits of NMH were equity accounted for in ER Group's proforma earnings release of September 2025 and that Earnings Per Share (EPS) will therefore not be impacted.

Group results for the quarter ended 30 September 2025, including consolidation of NMH as a subsidiary, will be released on 13 November 2025.

Shareholders and the public in general are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

**ER Secretarial Services Limited**

Company Secretary

23 October 2025

*This cautionary announcement is issued pursuant to Listing Rule 11.3 and the Securities Act 2005 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.*

*The Board of Directors of ER Group Limited accepts full responsibility for the accuracy of the information contained in this cautionary announcement.*

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