

PHOENIX BEVERAGES LIMITED

BRN: C07001183

CAUTIONARY ANNOUNCEMENT

The Board of Directors of Phoenix Beverages Limited ('PBL') wishes to inform its shareholders and the public in general that PBL is contemplating the acquisition, through a wholly owned subsidiary, of a majority stake in an overseas entity operating in a similar line of business as PBL ("the Proposed Transaction").

The Proposed Transaction is subject to the negotiation and signature of a definitive agreement as well as the obtention of all relevant corporate approvals.

The Proposed Transaction is also expected to be a Notifiable Transaction under Chapter 13 of SEM's Listing Rules.

Shareholders and the investing public will be kept informed of further developments and are advised to exercise caution when dealing in the shares of PBL.

By order of the Board

IBL Management Ltd
Company Secretary

27 March 2025

This cautionary announcement is issued pursuant to Listing Rule 11.3.

The Board of Directors of Phoenix Beverages Limited accepts full responsibility for the accuracy of the information contained in this announcement.