



COMMUNIQUE

PHOENIX BEVERAGES LIMITED

BRN: C07001183

Pursuant to a cautionary announcement dated 05 October 2021, the board of directors (the 'Board') of Phoenix Beverages Limited ('PBL') informed the shareholders and the public in general that PBL had made a non-binding offer for the acquisition of a firm based in the United Kingdom which operates in a similar line of business as PBL.

After several rounds of discussion between PBL and the sellers on the commercial terms of the transaction, the Board wishes to inform the shareholders and the public in general that it has decided not to proceed with the transaction.

By order of the Board

IBL Management Ltd

Company Secretary

13 May 2022

This Communiqué is issued pursuant to Listing Rules 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.