

Mercantile Ports & Logistics Limited

("MPL", the "Group" or the "Company")

Update re Loan Facility

Mercantile Ports & Logistics (AIM: MPL), which is operating and continuing to develop a port and logistics facility in Navi Mumbai, Maharashtra, provides an update regarding its Loan Facility.

As previously announced, the Company has for some time been seeking to refinance its existing facility, which was entered into in 2014 with a consortium of banks. The Company had reached agreement with the consortium for a one-time settlement at a discount to the outstanding amount. Since the settlement was for a reduced amount, the settlement process involved the bank consortium carrying out a value confirmation exercise, which was completed in July 2025.

The Company has received sanction letters for the amended amount from two of the three banks. However, unfortunately, the Company has not received the sanction letter from the third bank and, therefore, it has not been possible to complete the settlement process. The Company is seeking urgently to understand the detail behind the current position and to enable the terms of the settlement process to be honoured. In the meantime, the Company's major stakeholders have confirmed to the board their continued support of the Company.

Further announcements will be made in due course.

This announcement contains inside information.

For further information, please visit www.mercpl.com or contact:

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