



TOGETHER

Communiqué

The Board of directors of IBL Ltd (“**IBL**”) wishes to inform its shareholders and the public in general that it has approved the issuance of secured MUR and EUR denominated notes (the “**Notes**”) for a maximum aggregate nominal amount of up to MUR 3bn (inclusive of any oversubscription). The Notes’ proceeds shall (i) refinance certain IBL’s existing debts, and (ii) finance certain strategic investments.

Subject to the relevant regulatory approvals being obtained, IBL shall:

- issue the Notes by way of a public offer in accordance with the Securities Act 2005 and the rules, regulations and guidelines made thereunder; and
- list the Notes on the Official Market of the Stock Exchange of Mauritius Ltd.

IBL is currently finalizing the terms and conditions of the Notes, the related documentation and the appointment of the relevant service providers.

Shareholders of IBL and the investing public will be kept informed of further developments.

By order of the Board
IBL Management Ltd
Company Secretary

3 November 2022

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005. The Board of directors of IBL accepts full responsibility for the accuracy of the information contained in this Communiqué.

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