



**TOGETHER**

Further to the Cautionary Announcement dated 12 October 2022, the Board of Directors of **IBL Ltd** (the 'Company') wishes to inform its shareholders and the public in general that an in-principle agreement has been reached amongst the main creditors of the French company operating the business of retail under the commercial name "Run Market", a retail chain in Reunion Island ("the Transaction").

This Transaction is still subject to finalization of definitive transaction agreements and the fulfillment of certain conditions, inter alia, the completion of the administration proceeding ("procédure de conciliation") and the relevant regulatory approvals.

Shareholders and investors are advised to exercise caution when dealing in the shares of IBL Ltd.

By order of the Board  
IBL Management Ltd  
Company Secretary

19 December 2022

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

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