



TOGETHER

Communiqué

Further to the communiqué dated 3 November 2022, the board of directors (the "Board") of IBL Ltd (the "Company") is pleased to inform its shareholders and the public in general that (i) the offer for subscription and listing of secured MUR and EUR denominated fixed rate notes for an aggregate principal amount of up to MUR 3,000,000,000 (the "Notes") on the Official Market of the Stock Exchange of Mauritius Ltd (the "SEM") has been approved by the Listing Executive Committee of the SEM, and (ii) the prospectus pertaining to the Notes, deemed to be the listing particulars for SEM's purposes, (the "Prospectus") has been granted registration by the Financial Services Commission.

A summary of the main terms of the Notes and the associated timetable is included in the table below:

	MUR		EUR	
Tenor	4Y	7Y	4Y	7Y
Interest Rate	5.25%	6.25%	5.00%	5.80%
Interest Payment Frequency	Quarterly in arrears			
Security Status	The Notes shall be secured by a subordinated floating charge on all the assets of the Company			
Offer Start Date	23 December 2022			
Offer End Date	10 February 2023			
Payment Date	By latest 15 February 2023			
Allotment Date	20 February 2023			
Issue Date	22 February 2023			
Date of Listing and First Trading	22 February 2023			

Prospective investors are reminded that any investment decision in relation to the Notes should be based on information made available in the Prospectus. The Prospectus is available (i) on the Company's website at www.iblgroup.com, and (ii) for inspection at M.C.B. Registry & Securities Ltd. (the Notes' Issuer and Paying Agent) and M.C.B Stockbrokers Limited (the Notes' sponsoring broker), both situated at Sir William Newton Street, Port Louis between 9am to 4pm, on any business day between the Offer Start Date and Offer End Date.

By order of the Board
IBL Management Ltd
Company Secretary

23 December 2022

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

BRN : C07001778

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