



Beyond Horizons

COMMUNIQUÉ

Further to the communiqué dated 28 March 2014, whereby shareholders of CIEL Limited ("CIEL"/"the Company") and the public in general were informed that the approval from the *Commission de Supervision Bancaire et Financière (CSBF)* of Madagascar had been obtained for the acquisition of 51% of share capital of BNI Madagascar by Indian Ocean Financial Holdings Limited, a 60% subsidiary of CIEL ("the Transaction"), CIEL is pleased to inform its shareholders and the public that the closing of the Transaction has occurred on 6 June 2014.

By order of the Board

CIEL Corporate Services Ltd
Company Secretary

6 June 2014

This communiqué is issued pursuant to Listing Rule 11.3 of the Stock Exchange of Mauritius Ltd. The Board of Directors of CIEL accepts full responsibility for the accuracy of the information contained in this communiqué.

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