



Beyond Horizons

COMMUNIQUÉ

Further to the Cautionary Announcement dated 24 April 2017, relating to the voluntary offer made by CIEL Limited ("CIEL") to acquire all the ordinary shares of CIEL Textile Limited ("CTL") not already held by CIEL and representing 44,475,582 ordinary shares (the "CTL Minority Shares"), the Board of Directors ("the Board") of CIEL wishes to inform its shareholders and the public in general that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("SEM") has given its approval on 23 June 2017 to proceed with an issue and listing of up to 154,429,104 new no par value ordinary shares of CIEL at an issue price of MUR. 7.20 per ordinary share for a total amount of MUR. 1.1 Billion on the official market of the SEM, as part consideration for the acquisition of the CTL Minority Shares (the "Issue").

The Issue is subject to the approval of the shareholders of CIEL at a special meeting to be held on 21 July 2017.

Shareholders of CIEL are hereby informed that the Information Memorandum can be consulted on SEM's website, www.stockexchangeofmauritius.com, pending receipt of the document by post. The Information Memorandum is also available for inspection at CIEL registered office, 5th Floor, Ebène Skies, rue de L'Institut, Ebène, Mauritius, during normal business hours.

This Communiqué appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe to the new ordinary shares in CIEL.

Shareholders of CIEL and the investing public are advised to exercise caution when dealing in the shares of CIEL and will be kept informed of further developments in respect of this matter.

By order of the Board

CIEL Corporate Services Ltd
Company Secretary

27 June 2017

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

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