



## Communiqué

The Board of Directors ("Board") of CIEL Limited ("the Company" or "CIEL") wishes to inform its shareholders and the public in general that in line with the Cautionary Announcement dated 5 April 2019, CIEL has started implementing its strategy and has on 14 May 2019 acquired from minority shareholders of CIEL Textile Limited ("CTL"), a total of 4,512,043 ordinary shares of no par value of CTL for a consideration of MUR. 44.00 per share, made up of 50% consideration in cash and 50% of the consideration in ordinary shares of no par value of CIEL, being MUR. 22.00 in cash and 15,040,148 ordinary shares of no par value of CIEL (issued out of existing treasury shares and based on CIEL price of MUR. 6.60) for every CTL ordinary no par value share.

Following this transaction, CIEL's shareholding in CTL has increased to 92.92%.

By Order of the Board

CIEL Corporate Services Ltd  
Company Secretary

15 May 2019

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.

**BRN : C06000717**