



COMMUNIQUE

The Board of Directors ("the Board") of CIEL Investment Limited ("CIL") wishes to inform its shareholders and the public in general that, following the Special Meeting of the shareholders held on January 11, 2013, the shareholders have adopted the following:

Capital Restructuring

- (1) the purchase of a minimum of 1,000,000 and a maximum of 50,338,267 no par value ordinary shares by CIL, representing a maximum of 5% (post step (2) below) of the stated capital of CIL at a price between Mur 2.00 and Mur 4.00 over a twelve month period ("the Share Buy Back");
- (2) the cancellation of 56,308,178 no par value ordinary shares, currently being held as treasury shares;
- (3) the reduction in the stated capital of CIL by Mur 101,610,164 from Mur 1,918,355,000 to Mur 1,816,744,836; and
- (4) following the three steps above, CIL to hold up to 15% of its stated capital as treasury shares which may be reissued at a later stage.

The Share Buy Back shall commence as from the trading date of January 14, 2013 and the price shall be between Mur 2.00 and Mur 4.00.

Shareholders and the public in general are advised to exercise caution when dealing in the shares of CIL.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

January 11, 2013

This communiqué is made pursuant to DEM Rule 21 and the requirements stipulated by the Stock Exchange of Mauritius Ltd under Section 95(2) of the Securities Act 2005. The Board of Directors of CIEL Investment Limited accepts full responsibility for the accuracy of the information contained in this communiqué.