

CIEL LIMITED

CIEL AGRO & PROPERTY

- **100% CIEL Agro & Property Ltd**
 - **100% CIEL Properties Ltd**
 - **100% Ebène Skies Ltd**
 - **100% Rivière Champagne Ltd**
 - **100% Bois des Amourettes Ltd**
 - **71.06% Ferney Ltd**
 - 60% La Vallée de Ferney Co Ltd
 - **50% Domaine de L'Etoile Ltd**
 - **20.96% Alteo Ltd**
 - 50% Alteo Astonfield Solar Limited
 - 50% Anahita Residences & Villas Ltd
 - 7.57% Constance La Gaieté Co Ltd
 - 32.5% Alteo Refinery Ltd
 - 64.23% Refinest Ltd
 - 32.50% Alteo Refinery Ltd
 - 13.13% Consolidated Energy Co Ltd
 - 61.72% Eastern Energy Co Ltd
 - 50.63% Consolidated Energy Co Ltd
 - 65.19% Usinest Ltd
 - 80% Deep River-Beau Champ Milling Co Ltd
 - **100% Alteo Properties Ltd**
 - 100% Anahita Centre For Excellence Ltd
 - 27.27% Bluefrog Ltd
 - 33.33% Galerie Adamah Fine Arts Ltd
 - 33.33% Galerie Adamah Fine Arts Ltd
 - 60% Sucrière des Mascareignes Ltd
 - 100% Transmara Investment Limited
 - 51% Transmara Sugar Co Ltd
 - 100% Sukari Investment Co Ltd
 - 75% TPC Ltd
 - 50% Domaine de L'Etoile Ltd
 - 100% Anahita Estates Ltd
 - 74.9% Anahita Golf Ltd
 - 33.3% Fondation CIEL Nouveau Regard
 - 100% Société Beau Regard
 - 65.10% Alteo Energy Ltd
 - 50% Cie Usinière de Mon Loisir Ltée
 - 76.50% Alteo Milling Ltd
 - 50% Cie Usinière de Mon Loisir Ltée
 - 100% Alteo Planters Services Ltd
 - 85.72% Compagnie de la Vigie Ltée
 - 100% Schoenfield Co. Ltd
 - 100% Island Fresh Ltd
 - 99.99% West East Ltd
 - 99.89% Trianon Estates Ltd
 - 100% Société Gonin
 - 100% Société Ducomet
 - 57.15% Sena Development Ltd (in liquidation)
 - 42.03% Alcohol & Molasses Export Ltd
 - 33.33% Trois Ilots Ltd
 - **100% Rockwood Textiles Ltd**
 - **20% Cathedral Development Ltd**
 - **4.87% Constance La Gaieté Co Ltd**

CIEL FINANCE

- **75.10% CIEL Finance Ltd**
 - 50% Bank One Ltd
 - 58.82% Mauritius International Trust Co Ltd
 - 100% MITCO Services Ltd
 - 100% Halifax International Ltd
 - 50% MITCO Fund Services Ltd
 - 58.82% MITCO Corporate Services Co Ltd
 - 58.82% MITCO Ltd
 - 70% MITCO Advisory Ltd
 - **95.50% Investment Professionals Ltd**
 - 60% Ipro Botswana (Propriety) Ltd
 - 100% IPRO Stockbroking Ltd
 - 100% IPRO Fund Management Ltd
 - 100% Neo Investments Ltd
 - 100% IPRO Strategic Advantage Funds
 - 100% IPRO Funds Ltd
 - 100% Rising India Focus Fund Limited
 - 100% Incredible India Focus Fund Limited
 - 100% New India Credit Frontiers Limited
 - 100% Great Harmony India Focus Fund Limited
 - **39.67% The Kibo Fund LLC**
 - **9.03% The Kibo Fund II LLC**
 - **50% Kibo Capital Partners Ltd**
 - 100% Kibo Capital Partners (Kenya) Limited
 - 100% Kibo Capital Partners Luxembourg SARL
 - **58.43% Indian Ocean Financial Holdings Ltd**
 - 51% BNI Madagascar SA
 - **2% BNI Madagascar SA**
 - **4.79% IPRO Growth Fund Ltd**
 - **100% CIEL Corporate Services Ltd**
 - 100% Azur Financial Services Ltd
 - 100% Ferney Trail Ltd
 - **0.72% The Gaja Fund LLC**
 - **33.37% Procontact Ltd**

CIEL HOTELS & RESORTS

- **100% CIEL Hotels & Resorts Ltd**
- **59.79% Sun Limited**
 - 100% Wolmar Sun Hotels Ltd
 - 99.82% City & Beach Hotels (Mtius) Ltd
 - 99.96% Loisirs des îles Ltée
 - 100% Sun Leisure Hotels Ltd
 - 100% Long Beach IHS Ltd
 - 100% SRL Property Ltd
 - 99.89% Sun Leisure Investments Ltd
 - 74% SRL Touessrok Hotel Ltd
 - 100% SRL Touessrok Residences & Villas Ltd
 - 100% GreenSun Management Ltd
 - 100% Washright Services Ltd
 - 100% Sun Styled Boutiques Ltd
 - **100% Sun Resorts International Ltd**
 - 100% Sun Resorts (Seychelles) Ltd
 - 100% Solea Vacances SA
 - 100% World Leisure Holidays (Pty) Ltd
 - 100% Sun Resorts France Sarl
 - 100% SRL Maldives Ltd
 - 100% SRL Kanuhura Ltd
 - 50% Anahita Hotel Limited
 - 25.1% Anahita Golf Ltd
 - 30% EastCoast Hotel Investment Ltd
 - 99.99% Armand Apavou & Co Ltd
 - 100% SRL FS, Ltd
 - 50% Anahita Hotel Limited
 - 100% Sun Hotel Holdings Ltd
 - 100% Ambre Resort Ltd
 - 100% Long Beach Resort Ltd
 - 100% Sun International Hotel Holdings Ltd
 - 100% Sun Hotel Investment Ltd
 - 100% Sun International Investment Ltd
 - 100% Sun Resorts Hotel Management Ltd
 - 100% Sun International Management Ltd
 - 100% SRL Marketing Ltd
 - 100% SRL Management Ltd
 - 100% Sun Real Estates Ltd
 - 100% Sun International Realty Development Ltd
 - 100% Sun Support Ltd
 - 100% Sun Centralised Services Ltd
 - 100% Sun Logistics Ltd
 - 100% Supply Chain Experts Ltd
 - 100% Sun Training Institute Ltd
 - 100% Sun Resorts CSR Fund Ltd
- **50% Anahita Residences & Villas Limited**

CIEL TEXTILE

- **56.31% CIEL Textile Ltd**
 - 33.33% Fondation CIEL Nouveau Regard
 - **WOVEN CLUSTER**
 - 100% Aquarelle Clothing Ltd
 - 50% Laguna Clothing (Mauritius) Ltd
 - 98.80% New Island Clothing Madagascar S.A
 - 100% Aquarelle International Ltd
 - 99.99% Aquarelle Madagascar SA
 - 99.99% Aquarelle India (Private) Ltd
 - 49.93% Laguna Clothing Private Ltd
 - 33.33% Cieltext SA Pty Ltd
 - 33.33% Tinka International Ltd
 - 100% International Fabrics Ltd
 - 100% Consolidated Fabrics Ltd
 - **KNITS CLUSTER**
 - 100% Tropic Knits Ltd
 - 82.97% CDL Knits Limited
 - 79.99% Tropic Mad SA
 - 17.03% CDL Knits Limited
 - 100% TKL International Ltd
 - 19.99% Tropic Mad SA
 - 0.22% Floreal Madagascar SA
 - 33.33% Tinka International Ltd
 - 33.33% Cieltext SA Pty Ltd
 - 99.67% Société SOBOMA
 - 99.99% TKL Knits (India) Private Limited
 - **KNITWEAR CLUSTER**
 - 100% Floreal Knitwear Ltd
 - 0.20% Société Civile Immobilière des Mascareignes
 - 83.53% Texaro SA
 - 0.06% Ajax Sweaters Ltd
 - 100% CTL Retail Ltd
 - 100% Floreal Property Limited
 - 100% Floreal International Ltd
 - 99.80% Societe Civile Immobilière des Mascareignes
 - 99.48% Floreal Madagascar SA
 - 99.94% Ajax Sweaters Ltd
 - 33.33% Cieltext SA Pty Ltd
 - 33.33% Tinka International Ltd
 - 0.32% Société SOBOMA
 - 100% Ferney Spinning Mills Ltd
 - 99.90% Antsirabe Knitwear SA

CIEL HEALTHCARE

- **53.88% CIEL Healthcare Ltd**
 - 58.60% The Medical & Surgical Centre Ltd
 - 100% Le Café du Volcan Ltée
 - 100% CIEL Healthcare Africa Limited
 - 35% Laboratoire International de Bio Analyse Ltée
 - 100% C Healthcare (EA) Limited
 - 50.1% International Medical Group Limited
 - 100% International Air Ambulance Limited
 - 99% International Hospital Kampala Limited
 - 99% International Medical Centres Limited
 - 99% IMG Pharmaceutical Limited
 - 100% Healthcare East Africa Limited
 - 28% International Medical Group Limited
 - 100% International Air Ambulance Limited
 - 99% International Hospital Kampala Limited
 - 99% International Medical Centres Limited
 - 99% IMG Pharmaceutical Limited
 - 100% TBLIMG Ltd
 - 12% International Medical Group Limited
 - 100% International Air Ambulance Limited
 - 99% International Hospital Kampala Limited
 - 99% International Medical Centres Limited
 - 99% IMG Pharmaceutical Limited
 - 24.14% HNL Investments Limited
 - 100% Satya Hygeia investment Ltd
 - 94.51% Hygeia Nigeria Limited
 - 100% Hygeia Nigeria HMO Limited

OTHERS

- **33.33% Fondation CIEL Nouveau Regard**
- **100% GolfCoast Limited**