

# CIEL LIMITED

## CIEL AGRO & PROPERTY

- 100% **CIEL Agro & Property Limited**
  - 100% **CIEL Properties Ltd**
    - 100% Reinette Facilities Management Ltd
  - 100% **Ebène Skies Ltd**
    - 35% Laboratoire International de Bio Analyse Ltée
  - 100% **Rivière Champagne Ltd**
  - 100% **Bois des Amourettes Ltd**
  - 71.06% **Ferney Ltd**
    - 99.99% La Vallée de Ferney Co Ltd
    - 100% Falaise Rouge Estate Ltd
  - 50% **Domaine de L'Etoile Ltd**
  - 20.96% **Alteo Limited**
    - 100% **Alteo Agri Ltd**
      - 50% Alteo Astonfield Solar Limited (In Liquidation)
      - 50% Anahita Residences & Villas 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
      - 64.23% **Usinest Ltd**
        - 80% Deep River-Beau Champ Milling Co Ltd
      - 100% **Alteo Properties Ltd**
        - 100% Anahita Centre For Excellence Ltd
        - 50% 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**
        - 87.77% Anahita Golf Ltd
      - 33.33% **Fondation CIEL Nouveau Regard**
      - 100% **Société Beau Regard**
      - 65.10% **Alteo Energy Ltd**
        - 50% Cie Usinière de Mon Loisir Ltée
        - 50% Alteo New Energy Limited
      - 76.50% **Alteo Milling Ltd**
        - 50% Cie Usinière de Mon Loisir Ltée
        - 100% Alteo Planters Services Ltd
      - 85.72% **Compagnie de la Vigie Ltée (In Liquidation)**
      - 100% **Schoenfield Co. Ltd**
      - 100% **Island Fresh Ltd**
      - 57.15% **Sena Development Ltd (in liquidation)**
      - 42.03% **Alcohol & Molasses Export Ltd**
      - 33.33% **Trois Ilots Ltd**
      - 49% **Helios Beau Champ Limited**
    - 100% **Rockwood Textiles Ltd**
    - 20% **Cathedral Development Ltd**

## CIEL FINANCE

- 75.10% **CIEL Finance Limited**
  - 50% **Bank One Ltd**
  - 58.83% **MITCO Group Ltd**
    - 100% Mauritius International Trust Company Limited
      - 100% MITCO Services Ltd
      - 100% Halifax International Ltd
      - 50% MITCO Fund Services Ltd (in winding up)
    - 100% MITCO Corporate Services Ltd
    - 100% MITCO International Holdings Ltd
      - 100% MITKEN Services Limited
        - 99.99% MITCO Limited
          - 70% MITCO Advisory Ltd
          - 100% MITCO Côte D'Ivoire
    - 0.01% MITCO Ltd
- 15% **LCF Securities Ltd**
- 95.50% **Investment Professionals Ltd**
  - 46.2% Ipro Botswana (Propriety) Ltd
  - 100% IPRO Fund Management Ltd
    - 100% IPRO Strategic Advantage Funds
    - 100% IPRO Funds Ltd
    - 100% Rising India Focus Fund Limited
  - 55% IPRO Botswana Fund Management Limited
- 39.67% **The Kibo Fund LLC**
- 8.3% **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**
- 100% **CIEL Corporate Services Ltd**
  - 100% Azur Financial Services Ltd
  - 100% Ferney Trail Ltd
- 0.72% **Gaja Capital Fund I Ltd**
- 33.37% **Procontact Ltd**

## CIEL HOTELS & RESORTS

- 100% **CIEL Hotels & Resorts Ltd**
  - 50.10% **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**
      - 100% SRL Touessrok Residences & Villas Ltd
    - 100% **GreenSun Management Ltd**
    - 100% **Washright Services Ltd**
    - 100% **Sun Styled Boutiques Ltd**
      - 100% CTL Retail 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**
      - 12.23% 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 Hotel & Resorts GMBH
    - 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

- 88.48% **CIEL Textile Ltd**
  - 33.33% **Fondation CIEL Nouveau Regard**
  - WOVEN CLUSTER**
    - 100% **Aquarelle Clothing Ltd**
      - 50% Laguna Clothing (Mauritius) Ltd
        - 99.20% Laguna Madagascar S.A
        - 98.80% New Island Clothing Madagascar S.A
      - 100% Consolidated Fabrics Ltd
    - 100% **Aquarelle International Ltd**
      - 99.99% Aquarelle Madagascar SA
      - 99.99% Aquarelle India (Private) Ltd
      - 50% Laguna Clothing Private Ltd
      - 33.33% Cieltext SA Pty Ltd
      - 33.33% Tinka International 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% Floreal Property Limited
    - 100% **Floreal International Ltd**
      - 99.80% Societe Civile Immobilière des Mascareignes
      - 99.48% Floreal Madagascar SA
      - 99.94% Ajax Sweaters Ltd
        - 20% Floreal Trading Limited
      - 33.33% Cieltext SA Pty Ltd
      - 33.33% Tinka International Ltd
      - 0.32% Société SOBOMA
      - 80% Floreal Trading Limited
  - 100% **Ferney Spinning Mills Ltd**
  - 99.90% **Antsirabe Knitwear SA**
  - 100% **Operational Excellence Management & Leadership Ltd**

## CIEL HEALTHCARE

- 53.03% **CIEL Healthcare Ltd**
  - 58.60% **The Medical & Surgical Centre Ltd**
    - 100% Le Café du Volcan Ltée
  - 100% **CIEL Healthcare Africa Limited**
  - 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% **Jersey Hygeia investments Ltd**
    - 94.44% **Hygeia Nigeria Limited**
      - 100% Hygeia Nigeria HMO Limited

## OTHERS

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