

## PUBLIC ANNOUNCEMENT

The Board of Directors of CIEL Limited ("CIEL") wishes to inform its shareholders and the public in general that the offer period relating to the Voluntary Takeover scheme proposed by CIEL to the shareholders of CIEL Textile Ltd ("CTL") to acquire all the ordinary shares of CTL not already held by CIEL was closed on 20 July 2017 at 17h00. The takeover price ("Offer Price") per share offered to the shareholders of CTL was MUR. 50.00, payable 50% in cash and 50% in ordinary shares of CIEL, being MUR. 25.00 and 3.472 ordinary shares of CIEL (based on the latest trading date, 21 April 2017 of MUR. 7.20 for every CTL ordinary share).

CIEL is pleased to announce that at closure of the offer period 778 acceptances were received, out of which 750 valid acceptances have been processed, representing 32.17% of ordinary shares of CTL.

Prior to the Takeover scheme, CIEL was the majority shareholder of CTL, holding 57,332,007 ordinary shares of CTL which represented 56.31% of the share capital of and voting rights in CTL. Further to the said scheme, the shareholding of CIEL in CTL will be increased to 88.48%, representing 90,087,031 ordinary shares.

The acquisition of 32,755,024 CTL shares for a total consideration of MUR 1,637,751,200; represented by a cash consideration of MUR 818,875,600 and 113,725,443 shares in CIEL, by CIEL qualifies as a disclosable transaction under Chapter 13 of the Listing Rules of the SEM.

The new ordinary shares of CIEL will be issued on or about 8 August 2017 and will be listed on the Stock Exchange of Mauritius on the following day.

By order of the Board

CIEL Corporate Services Ltd  
Company Secretary

31 July 2017

This announcement has been issued pursuant to Rule 19 of the Securities (Takeover) Rules 2010 and Rules 11.3 and 13.15 (b) (i) of the Listing Rules. The Board of Directors of CIEL Limited accepts full responsibility for the accuracy of the information contained in this announcement.

**BRN: C06000717**