

# SUN RESORTS LIMITED

## CAUTIONARY ANNOUNCEMENT



Further to its Cautionary Announcement dated 26 March 2014, the Board of Directors of Sun Resorts Limited ("SRL") wishes to inform its shareholders and the public in general that it has approved the acquisition of the 50% shareholding held by ALTEO Limited ("ALTEO") in Anahita Hotel Limited (hereinafter referred to as "the Transaction"). Anahita Hotel Limited owns the Four Seasons Resort Mauritius at Anahita.

The consideration for the Transaction amounts to MUR 926.4 million, payable in cash upon completion. It is based on an independent valuation report prepared by Ernst & Young Ltd and PricewaterhouseCoopers Ltd who were jointly appointed by SRL and ALTEO.

The Transaction is subject to the fulfillment or waiver of certain conditions precedent, including the approval of the shareholders of SRL.

The Transaction qualifies as a related party and disclosable transaction under the Listing Rules of the Stock Exchange of Mauritius Ltd.

The Board of Directors of SRL is of the opinion that the Transaction is in the best interest of SRL as it is in line with its strategy of developing its hotel portfolio through partnerships with luxury international operators whilst reinforcing the development of its own brand.

The shareholders and the investing public will be kept informed of further developments in this matter and are advised to exercise caution when dealing in the shares of SRL.

By order of the Board

CIEL Corporate Services Ltd  
Company Secretary

22 September 2014

**BRN : C06003886**

*This Cautionary Announcement is issued pursuant to Listing Rule 11.3 and the Securities Act 2005. The Board of Directors of Sun Resorts Limited accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.*