



Further to the cautionary announcements dated 26 March 2014, 24 July 2014 and 22 September 2014 and communiqué dated 21 October 2014, notice is hereby given that the shareholders of Sun Resorts Limited ("the Company"), have, at a Special Meeting held on 1 December 2014, unanimously approved the following:

1. Rights Issue

That the Board of Directors of the Company be authorised to issue up to THIRTY THREE MILLION THREE HUNDRED AND THIRTY THREE THOUSAND AND THREE HUNDRED AND THIRTY THREE (33,333,333) new ordinary shares of Mur. 10.00 each at an issue price of THIRTY SIX RUPEES (Mur. 36.00) per share, ranking "pari passu" in all respects with the existing ordinary shares in the capital of the Company and to offer by way of a rights issue such shares in the first instance to the holders of the existing ordinary shares registered at close of business on 18 December 2014 in the ratio of 0.355361 new ordinary share of Mur. 10.00 each for every 1 ordinary share held by them, rounded down to the nearest integer when fractions occur, on such date and on such terms and conditions as the Board of Directors shall determine.

In the event that 55% of the Rights Issue is not subscribed to, the Board of Directors of the Company has been authorised to refund the shareholders who will have subscribed for new ordinary shares under the Rights Issue.

The Board of Directors of the Company has been further authorised, in the event that the Rights Issue is not fully subscribed (but to the extent that subscriptions represent more than 55% of the intended amount to be raised), to allot the unsubscribed shares on a pro-rata basis to those shareholders who have applied for excess shares at a price of Mur. 36.00 per ordinary share.

The following calendar has been established for this rights issue:

First Cum Rights trading session	2 December 2014
Last day to deposit share certificates at CDS for first day of trading of rights for the new ordinary shares	11 December 2014
Last Cum Rights trading session	15 December 2014
Shares quoted ex-rights	16 December 2014
Record date (close of business)	18 December 2014
Offer letters to be sent to shareholders	30 December 2014
Opening of rights subscription/First day to deposit allotment letters in CDS for trading of rights for the new ordinary shares	9 January 2015
Last day to deposit letter of allotment at CDS for trading of rights for the new ordinary shares	15 January 2015
First day of trading of rights	16 January 2015
Last day of trading of rights	22 January 2015
Closure of rights subscription and payment	30 January 2015
Allotment of fully paid new ordinary shares to shareholders	13 February 2015
Sending share certificate to shareholders and crediting the CDS accounts	20 February 2015
First day of trading of new ordinary shares	23 February 2015

2. Four Seasons Transaction

That the Company be authorised to acquire from Alteo Limited, fifty (50) percent of the shareholding in Anahita Hotel Ltd ("AHL"), which owns the Four Seasons Resort Mauritius at Anahita, for a total consideration of Mur. 926.4M ("the Acquisition").

We are therefore pleased to inform the shareholders and the public in general that, as a result of the above, all conditions precedent with regards to the Acquisition have now been fulfilled and the transaction has been completed.

By order of the Board

CIEL Corporate Services Ltd
Company Secretary

2 December 2014

BRN: C06003886