

ENL LIMITED and ROGERS AND COMPANY LIMITED
and NEWENLROGERS LIMITED

JOINT CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcements issued in the context of the proposed restructuring and reorganisation through a scheme of arrangement (the “Scheme”), the Boards of Directors of ENL Limited (“ENL”), of Rogers and Company Limited (“Rogers”) and of NewENLRogers Limited (“NewENLRogers”) are pleased to inform the shareholders and the public in general that the Supreme Court has, on 27 June 2025, sanctioned the Scheme with an effective date of 30 June 2025.

The implementation of the Scheme will entail the following:

- A demerger of ENL into ENL post-Scheme and NewENLRogers through the vesting by the Supreme Court, of the investments and liabilities of ENL (including the listed notes issued by ENL under Tranche Reference Numbers ENL-01-FRN-122028, ENL-01-FLN-122030 and ENL-01-FLN-122038) into NewENLRogers;
- The listing of NewENLRogers on the Stock Exchange of Mauritius (the “SEM”);
- The issue of 367,435,964 Ordinary Shares and 700,000,000 Restricted Redeemable Shares of NewENLRogers to the shareholders of ENL on a 1:1 basis, such that the shareholders of ENL will have the same shareholding in NewENLRogers as in ENL;
- The acquisition of Rogers Corporate Services Ltd (“RCSL”), a wholly-owned subsidiary of Rogers owning 25.38% of Société Helicophanta, by ENL from Rogers, in consideration for 48,526,710 ENL Ordinary A Shares;
- The distribution by Rogers of the said 48,526,710 ENL Ordinary A Shares to its shareholders, being NewENLRogers and the minority shareholders of Rogers;
- The distribution by NewENLRogers of 28,984,928 ENL Ordinary A Shares received from Rogers to NewENLRogers shareholders such that for every Ordinary Share held in NewENLRogers, the shareholder of NewENLRogers, will receive 1.078884 ENL Ordinary A Shares;
- The acquisition by NewENLRogers of 39.15% stake in Rogers from the minority shareholders of Rogers as at date – following the buy-out and cancellation of 4,625,890 Rogers Shares on 27 June 2025 under Section 108 to 110 of the Companies Act 2001 – through a new issue of 114,017,981 NewENLRogers Ordinary Shares; such that for every share held in Rogers, the minority shareholder of Rogers will receive 1.176979 Ordinary Shares in NewENLRogers;
- The amalgamation of Rogers and Rogers Consolidated Shareholding Limited into NewENLRogers.

The calendar with respect to the Scheme is as follows:

EVENTS	DATE
Court order issued	27 June 2025
First day of suspension of trading in the Ordinary Shares of Rogers	27 June 2025
Filing of Court Order with the Registrar of Companies	30 June 2025
Effective Date of the Scheme	30 June 2025
Suspension of dealings in the ENL Listed Notes on the Official Market	30 June 2025



Record date for the following: <ul style="list-style-type: none"> shareholders of ENL to receive NewENLRogers shares following ENL's demerger of investments and liabilities into NewENLRogers; shareholders of Rogers and NewENLRogers to receive ENL post-demerger shares following ENL's acquisition of RCSL; minority shareholders of Rogers to receive shares in NewENLRogers following the acquisition of 40.27% stake in Rogers 	1 July 2025
Effective date of RCSL Transaction and Rogers Transaction	1 July 2025
Technical listing of the Ordinary Shares of NewENLRogers	1 July 2025
Allotment of NewENLRogers shares to shareholders of ENL following ENL's demerger of Investments and Liabilities into NewENLRogers	1 July 2025
Crediting of CDS accounts of shareholders of ENL with shares of NewENLRogers	1 July 2025
Reference price of ENL to be adjusted	1 July 2025
Allotment of ENL Ordinary A Shares to shareholders of Rogers following ENL's acquisition of RCSL	2 July 2025
Allotment of ENL Ordinary A shares received by Rogers Consolidated to NewENLRogers following ENL's acquisition of RCSL	3 July 2025
Allotment of ENL Ordinary A shares to shareholders of NewENLRogers following ENL's acquisition of RCSL	3 July 2025
Crediting of CDS accounts of shareholders of Rogers and NewENLRogers with ENL Ordinary A shares	3 July 2025
Debiting of CDS accounts of shareholders of Rogers with Rogers Ordinary Shares	3 July 2025
Withdrawal of ENL Listed Notes from the Official Market	4 July 2025
Listing of the Listed Notes with NewENLRogers as issuer	4 July 2025
Allotment of the new Ordinary shares of NewENLRogers to the minority shareholders of Rogers following the acquisition of 40.27% stake in Rogers	8 July 2025
Crediting of CDS accounts of shareholders of Rogers with the shares of NewENLRogers	8 July 2025
Delisting of Rogers on the Official market of the SEM	8 July 2025
First day of trading of NewENLRogers Ordinary shares on the SEM	9 July 2025
Effective date of the amalgamation of Rogers and Rogers Consolidated into NewENLRogers	15 July 2025

Shareholders and the investing public in general are advised to exercise caution when dealing in the shares of ENL and Rogers.

By order of the Boards
 ENL and Rogers Secretarial Services Limited
 Company Secretary
 27 June 2025

This cautionary announcement is issued pursuant to Listing Rules 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Boards of Directors of ENL, of Rogers and of NewENLRogers accept full responsibility for the accuracy of the information contained in this joint cautionary announcement.

BRN ENL: C06000648
 BRN Rogers: C06000706
 BRN NewENLRogers: C25218805

