

**COMMUNIQUE**

A cautionary announcement dated 27 September 2018 was published whereby the Board of Directors (“the Board”) of The Mauritius Chemical and Fertilizer Industry Limited (“MCFI” or the “Offeror”) informed its shareholders and the public in general that it intends to: (a) acquire 100% of the issued share capital of Bychemex Limited (“Bychemex”) representing 5,000,000 ordinary shares currently in issue (the “Bychemex Shares”), and (b) acquire 93.47% of the issued share capital of Chemco Limited (“Chemco”) representing 5,803,398 ordinary shares currently in issue (the “Chemco Shares”), in order to hold 100% of the share capital of Bychemex and 100% of the share capital of Chemco (the two aforementioned offers hereinafter referred to individually and indistinctly as well as collectively as the “Offer”).

Bychemex is a public company incorporated in Mauritius which is mainly involved in the trading of specialised chemical products for the textile industry. Chemco is a public company incorporated in Mauritius which is involved mainly in the trading of chemicals and general goods.

An offer document dated 29 January 2019 was sent to the shareholders of Bychemex and Chemco on 31 January 2019. Pursuant to Rule 31 (1) of the Securities (Takeover) Rules 2010 (the “Takeover Rules”), the Offer to Bychemex shareholders was conditional upon MCFI obtaining 50% or more acceptances in terms of number of shares. Similarly, the Offer to Chemco shareholders was conditional upon MCFI obtaining 50% or more acceptances in terms of number of shares.

The Board of Directors of MCFI hereby informs its shareholders that MCFI has obtained the Acceptance and Transfer forms dated 14 March 2019 for the 2,245,483 ordinary shares (44.91%) of Bychemex and 3,394,707 ordinary shares (54.68%) of Chemco held by Harel Mallac & Co. Ltd (“HMCO”), the holding company of MCFI. This acquisition will be settled in cash in accordance with the terms set in the relevant offer documents for a total consideration of MUR 92,528,579 (before brokerage fees).

Since acceptances for more than 50% of the voting shares of both Bychemex and Chemco have now been obtained, MCFI hereby informs its shareholders, the shareholders of Chemco, the shareholders of Bychemex and the public in general that the Offer is now unconditional. The offer period will close on 4 April 2019.

By order of the Board

**HM SECRETARIES LTD.**  
**Company Secretary**

**14 March 2019**

*This Communiqué is issued pursuant to Listing Rule 11.3, Rule 31 of the Securities (Takeover) Rules 2010 and Rules 5, 9 and 10 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of MCFI accepts full responsibility for the accuracy of the information contained in this Communiqué.*