

**COMMUNIQUE**

The Board of Directors of Chemco Limited (“Chemco”) refers to the voluntary takeover offer by The Mauritius Chemical and Fertilizer Industry Limited (“MCFI”) to the shareholders of Chemco Limited (“Chemco”) pursuant to Securities (Takeover) Rules 2010 (“Takeover Rules”). The Board of Chemco wishes to inform the public at large that shareholders of Chemco holding a total of 5,460,039 shares, representing 94.08% of the shares to which the voluntary offer relates, have accepted MCFI’s offer.

Pursuant to its communique dated 9 April 2019, MCFI, having reached more than 90% of acceptances in respect of its Offer, intends to proceed with the compulsory acquisition of the shares of the dissenting shareholders of Chemco in accordance with Rule 39 of the Takeover Rules.

Consequently, trading in the shares of Chemco on the Development & Enterprise Market of the Stock Exchange of Mauritius Ltd (“DEM”), will be suspended as from market close on 22 April 2019 until the compulsory acquisition is completed.

Following the completion of the compulsory acquisition, MCFI will become the sole shareholder of Chemco and the latter will no longer meet DEM Rules. Subsequently, the shares of Chemco will be withdrawn from the DEM in accordance with the applicable rules and subject to the approval of all the relevant Regulatory Authorities.

The Market will be kept informed of further developments.

By order of the Board  
HM SECRETARIES LTD.

19 April 2019

*This Communiqué is issued pursuant to Rule 21 of the Development and Enterprise Market. The Board of Chemco accepts full responsibility for the accuracy of the information contained in this Communiqué.*