

COMMUNIQUE

Further to its communiqué dated 9 April 2019, the Board of Directors of The Mauritius Chemical and Fertilizer Industry Limited (“MCFI” or “offeror”) wishes to inform the shareholders of Bychemex Limited (“Bychemex”) and Chemco Limited (“Chemco”) that a notice (“the Notice”) has been sent to the Dissenting Shareholders of Bychemex and Chemco in accordance with Rule 37 of the Securities (Takeover) Rules 2010 (“Takeover Rules”) informing them that MCFI will automatically and compulsorily acquire the shares they hold in Bychemex and Chemco.

A Dissenting Shareholder is defined under the Takeover Rules as ‘a shareholder who has not assented to the offer and a shareholder who has failed or refused to transfer his shares to the offeror in accordance with the terms of the offer’.

In accordance with Rule 39 of the Takeover Rules, MCFI shall automatically and compulsorily, by operation of the law, be deemed to have acquired the shares of any Dissenting Shareholder on close of business on 20 May 2019, being 21 days after the issue of the Notice, on the same terms as the approving shareholders, except in relation to those Dissenting Shareholders who may have made an application to the Court under Rule 40 of the Takeover Rules within the prescribed delay on grounds set out in the Third Schedule of the Takeover Rules.

The transfer of shares held by those Dissenting Shareholders having an account with the Central Depository & Settlement Co. Ltd (“CDS”) will be given effect to once the SEM temporarily lifts the suspension of trading for shares of Bychemex and Chemco which has been effective as from market close of 22 April 2019. The settlement for those Dissenting Shareholders having a CDS account will be effected on or about three business days after their shares have been transferred net of brokerage fees.

Dissenting Shareholders of Bychemex or Chemco whose shares cannot be acquired through the CDS shall be paid by cheque posted to the last known address in the Register of Shareholders on or about three business days after their shares have been compulsorily acquired.

By order of the Board
HM Secretaries Ltd.
Company Secretary

29 April 2019

This Communiqué is issued pursuant to the Chapter 11 of the Listing Rules 2018. The Board of Directors of The Mauritius Chemical and Fertilizer Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.