



TOGETHER

Communiqué

The Board of Directors ("the Board") of IBL Ltd ("IBL") wishes to inform its shareholders and the public in general that it is considering the acquisition of 100% of the share capital of General Construction Co Ltd ("GCC") jointly with a financial partner. The acquisition is in line with IBL's strategy to consolidate its established business in Mauritius.

GCC is a local player in the engineering, project management and construction industry in Mauritius, with a proven track record built over 60 years of operations.

The transaction is subject to certain conditions precedent being fulfilled, namely, inter alia, the satisfactory completion of various due diligence exercises, the obtention of relevant regulatory approvals and final corporate approvals of the relevant parties to the transaction and the satisfaction of all legal requirements.

The shareholders and the investing public will be kept informed of further developments in respect of this matter.

This transaction is not considered to be a Notifiable Transaction under Chapter 13 of SEM's Listing Rules.

By order of the Board
IBL Management Ltd
Company Secretary
24 June 2019

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

The Board of Directors of IBL Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.

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