The Board of Directors of New Mauritius Hotels Limited (‘NMH’ or the ‘Company’) is pleased to announce that the Company is currently proceeding with the reorganisation of its operating units, which includes the separation of its property development activities from its core hospitality activities. Following completion of the aforementioned reorganisation, NMH will retain its core hospitality operations, while the property development activities will be carried out by Semaris Ltd (‘Semaris’), which is currently a wholly-owned subsidiary of NMH.

Semaris will engage in the development of these assets with the objective of unlocking value and generating cash over the coming years.

It is the intention of NMH to seek a listing of Semaris on the Development Enterprise Market of the Stock Exchange of Mauritius.

The shareholders of NMH and the investing public are advised to exercise caution when dealing in the shares of the Company and will be kept informed of future developments in due course.

By Order of the Board
ENL Secretarial Services Limited
Company Secretary

29 July 2019

This Communiqué is issued pursuant to Listing Rule 11.3, Rule 5 of the Securities (Disclosure Obligations of the Reporting Issuer) Rules 2007 and the Securities Act 2005.

The Board of Directors of New Mauritius Hotels Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.