



Stock Exchange of Mauritius

Communiqué

Notice is hereby given that the Listing Executive Committee has approved the admission of **548,982,130 ordinary shares** of the following company on the **DEVELOPMENT & ENTERPRISE MARKET** of the Stock Exchange of Mauritius Ltd (SEM) by way of an Introduction:

Semaris Limited

Semaris Ltd (Semaris) is a public company incorporated on the 23 February 2018 in Mauritius. Semaris will focus on the development of the non-hotel real estate assets formerly owned by New Mauritius Hotels Ltd (NMH), with the principal objective of unlocking value from the available land bank located in Seychelles, Morocco and Mauritius. Semaris will develop luxury real estate projects on this land bank, which will, after completion, be sold to generate returns for its shareholders.

Semaris is currently a wholly-owned subsidiary of NMH. Subject to the approval of its shareholders, NMH will proceed with a full carve-out of Semaris via a reduction in capital, whereby the 548,982,130 ordinary shares of Semaris held by NMH will be distributed by NMH to all its shareholders in the proportion of 1 share of Semaris for every NMH share held.

The date of admission of the ordinary shares is scheduled for 16 September 2019. However, dealings in the ordinary shares of Semaris will only take place as from 11 October 2019, being the date that the shareholders of NMH will receive their shares in Semaris, on which date, 1,000 ordinary shares of Semaris will be made available for trading at an indicative price of MUR 4.25 per share.

Dealings in the above ordinary shares may be made through one of the Investment Dealers listed on the following link: www.stockexchangeofmauritius.com/about-us/licensed-members

The Admission Document and Business Plan of Semaris is available on the website of the SEM (www.stockexchangeofmauritius.com) and at the registered office of Semaris, situated at Beachcomber House, Botanical Garden Street, Curepipe.

14 August 2019