

COMMUNIQUÉ

The Board of Directors (the “**Board**”) of MCB Group Limited (the “**Company**” or “**Group**”) wishes to inform the shareholders of the Company and the public in general that the Board has approved:

- (a) the implementation of a Multi-Currency Note Programme (the “**Note Programme**”) pursuant to which the Company may issue one or multiple tranches or series of notes (the “**Notes**”) up to a maximum aggregate nominal amount of ten billion Rupees (MUR 10,000,000,000). The proceeds raised under the Note Programme shall be used to finance the Group’s growth opportunities, particularly in Africa, and for any potential refinancing of its existing debts; and
- (b) a first issue of Notes, by way of private placement, of up to two billion Rupees (MUR 2,000,000,000) under the Note Programme (the “**First Issue**”). Subject to the approval of the Bank of Mauritius, the proceeds from the First Issue shall be invested in the capital of The Mauritius Commercial Bank Limited to support its international expansion. This First Issue shall be (i) rated by CARE Ratings (Africa) Private Limited, and (ii) listed, subject to obtaining the necessary regulatory approvals.

The Company is currently finalising the terms and conditions of the Note Programme and of the First Issue, the related documentation and the appointment of the service providers.

Shareholders of the Company and the investing public will be kept informed of any further developments.

The Board advises its shareholders and stakeholders to exercise caution when dealing in the shares and notes of the Company.

BY ORDER OF THE BOARD

13th May 2021

MCB Group Corporate Services Ltd
Company Secretary

This Communiqué is issued pursuant to the Securities Act 2005 and rules and regulations made thereunder and the SEM Listing Rule 11.3.

The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.