CAUTIONARY ANNOUNCEMENT

The Board of Directors of Southern Cross Tourist Company Limited (the “Company”) wishes to inform its shareholders and the public in general that the Company has, on 19th May 2021, signed a subscription agreement with the Mauritius Investment Corporation Ltd (“MIC”) whereby the MIC will subscribe to thirty five (35) redeemable and convertible secured bonds of Rupees Ten Million (MUR 10,000,000/-) each (the “Bonds”) issued by the Company for a total amount of Rupees Three Hundred Fifty Million (MUR 350,000,000/-) subject to certain conditions precedent which include shareholders’ and regulatory approvals.

Shareholders of the Company and the public in general are therefore advised to exercise caution when dealing in the shares of the Company and will be kept informed of further developments.

By order of the Board

Navitas Corporate Services Ltd
Company Secretary

25th May 2021

This Cautionary Announcement is issued pursuant to the DEM Listing Rule 21, the Securities Act 2005 and the rules and regulations made thereunder. The Board accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.