

## CM DIVERSIFIED CREDIT LTD COMMUNIQUE

As per the Portfolio Review mentioned under the Circular Notice dated 6<sup>th</sup> May 2022 issued by CM Diversified Credit Ltd (the “**Issuer**”), the notes of Currimjee Jeewanjee and Company Ltd, for an aggregate amount of MUR 200,000,000, shall be removed from the Reference Portfolio, and replaced with the Government of Mauritius Treasury Bills (the “**GoM Securities**”), for an amount of MUR 200,000,000, as from the 29<sup>th</sup> June 2022.

The Issuer is considering subscribing to notes issued by ENL Limited (the “**New ENL Notes**”). In the event that the New ENL Notes (i) meet the Investment Universe criteria, (ii) are rated CARE MAU A- (or above), and (iii) are allotted and issued to the Issuer, the Issuer may, at its sole discretion, sell some or all of its GoM Securities and purchase up to MUR 200,000,000 New ENL Notes.

Accordingly, the noteholders and the public are hereby being made aware that during the period commencing on 29<sup>th</sup> June 2022 and ending on 29<sup>th</sup> September 2022, the Issuer may amend the Reference Portfolio by replacing some or all of its GoM Securities with the New ENL Notes. This may cause the maturity date (i.e. 18<sup>th</sup> March 2037), of the secured credit-linked notes issued by the Issuer (the “**Notes**”) under the listing particulars dated 23<sup>rd</sup> March 2022, as amended from time to time (the “**Listing Particulars**”) to be extended.

On 3<sup>rd</sup> June 2022, the Bank of Mauritius’s Monetary Policy Committee increased the Key Repo Rate by 0.25%. Following this increase, the 3-month Government of Mauritius Treasury bills increased from 0.70% p.a. to 0.85% p.a.<sup>1</sup>. Accordingly and as from 29<sup>th</sup> June 2022, the minimum Interest Rate applicable on the Notes shall be 1.55% p.a., as per the Circular Notice.

In accordance with the terms of Listing Particulars, a Circular Notice shall be sent to noteholders. Except for the amendments mentioned above, the Listing Particulars shall remain unchanged and shall apply to the Notes in their entirety. Noteholders shall have the right, upon receipt of the Circular Notice, to request and compel the Issuer to redeem, purchase or arrange for the purchase of, the whole or part of its Notes.

Any capitalised terms used herein, but not defined, shall have the same definition ascribed to them in the Listing Particulars.

This communiqué is not an invitation to the public to subscribe to the Notes and is provided for information purposes only. The investing public will be kept informed of further developments.

**By Order of the Board**

**13<sup>th</sup> June 2022**

**MCB Group Corporate Services Ltd  
Company Secretary**

*This Communiqué is issued pursuant to Listing Rule 11.3. The Board of Directors of the Issuer accepts full responsibility for the information contained in this Communiqué.*

<sup>1</sup> Source: The Mauritius Commercial Bank Ltd. as at 13<sup>th</sup> June 2022.