

THE BEE EQUITY PARTNERS LTD
C/O 4th Floor, IBL House, Caudan Waterfront, Port Louis, Mauritius

CAUTIONARY ANNOUNCEMENT

The Board of Directors (the “Board”) of The Bee Equity Partners Ltd (“The Bee” or the “Company”) advises its shareholders and the public at large of the proposed voluntary solvent winding up of The Bee following a written resolution of the Directors of the Company dated 5th April 2024 made in lieu of holding a meeting of the Board of Directors.

In March 2022, the Board had decided to discontinue its strategy of Private Equity investments and approved an alternative strategy involving the progressive disposal of the assets of the Company as and when opportunities arise. Additionally, the Board had approved that all proceeds from said disposals would be subsequently distributed to shareholders in a structured and organised manner.

During the past two years, the Company has made steady progress in its disposal strategy and has distributed MUR 5.00 in the financial year 2022 and a special dividend of MUR 55.00 for the financial year 2023. Recently, the Company has reached final milestones in its strategy and has subsequently declared a dividend of MUR 14.56 to its shareholders.

In light of this achievement, and with a forward-looking perspective, the Board has undertaken a review of the Company's current position and future prospects. Further to this assessment, the Board concluded that the Company no longer possesses a compelling rationale for its continued operation in its present form.

The Board of The Bee made an inquiry into the affairs of the Company in accordance with Section 139 (1) (a) of the Insolvency Act 2009 (the “Act”) and proposes that the Company commences a voluntary winding up pursuant to Part III Sub-Part II Section C of the Act.

Consequently, the Company will convene a special meeting of shareholders on 26th April 2024 at 09.30 hours for the purpose of approving the voluntary winding up of the Company and the appointment of a liquidator.

The Board believes that this proposition is in the Company and its shareholders’ best interests. The remaining cash balances of the Company will be distributed to the shareholders of The Bee in due course as part of the winding up process.

As at 4th April 2024, the day prior to the present Cautionary Announcement, the net asset value per share of The Bee stood at MUR 1.00.

The shareholders of The Bee 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 in due course.

By order of the Board
IBL Management Ltd
Company Secretary

5th April 2024

The Board of Directors accepts full responsibility for the accuracy of the information contained in this cautionary announcement.

This cautionary announcement is issued pursuant to DEM Rule 21.

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