

PUBLIC ANNOUNCEMENT

The Board of Directors (the 'Board') of AIRPORT HOLDINGS LTD ('AHL') wishes to inform its shareholders and the public in general that following the Transaction (as hereinafter described), AHL will be making a Mandatory Offer under the Securities (Takeover) Rules 2010 to the shareholders of Air Mauritius Limited ('AIRM').

THE TRANSACTION

The firm intention to make this offer was triggered under Rule 33 (1)(c) of the Takeover Rules when the AHL acquired 9,429,896 shares in Air Mauritius Holding Ltd from the State Investment Corporation Limited and Rogers and Company Limited on the 13th October 2021.

Following this transaction, Government of Mauritius, Airport Holdings Ltd, Air Mauritius Holding Ltd, Airports of Mauritius Co Ltd and The State Investment Corporation Limited acting in concert have exceeded the 50% shareholding in Air Mauritius Ltd.

MANDATORY OFFER

The Transaction has triggered Rule 33(1)(c) of the Securities (Takeover) Rules 2010 which states that following a dealing in securities of a company, if a person, either individually or together with another person acting in concert, acquires the right to exercise, or control the exercise of, more than 50% of the rights attached to the voting shares of the company, that person shall make an offer under Rule 33(2).

OFFER PRICE AND DURATION OF OFFER

Shareholders and the public are hereby informed that the Board of AHL has made an offer to the Ordinary shareholders of AIRM on 29th October 2021 which is in compliance with Rule 20(1) of the Securities (Takeover) Rules 2010. The Offer Price will be MUR 5.80 per share as per exemption obtained under with Rule 14(2) of the Securities (Takeover) Rules 2010.

The offer will open on 3rd November 2021 and will close on 22nd November 2021 as per exemption received under Rule 20 of the Securities (Takeover) Rules 2010 whereby AHL has sought the approval of the commission to keep the offer open for 20 business days instead of the minimum 35 days as stipulated under Rule 20 of the Securities (Takeover) Rules 2010.

The Board of AHL has confirmed that it has sufficient financial resources available to satisfy the acceptance of the offer.

Shareholders of Air Mauritius Limited are requested to contact SBM Capital Markets Ltd, the appointed Investment Dealer for further information on the Mandatory Offer.

By order of the Board

29th October 2021

This announcement is issued pursuant to Rule 12 of the Securities (Takeover) Rules 2010. The Board of Directors of Airport Holdings Ltd accepts full responsibility for the accuracy of the information contained in this announcement.

Further to the communique issued by Airport Holdings Ltd where SBM Capital Markets Ltd has been appointed as the Investment Dealer for the Mandatory Offer on the Shares of Air Mauritius Ltd (AIRM), the shareholders of AIRM are kindly requested to take note of the below:

KEY DATES	
Date on which shareholders should be registered in AIRM's register to be eligible for the Offer	22-Apr-20
Opening of Offer	03-Nov-21
Closing of Offer	22-Nov-21
Transfer of Shares on or about	24-Nov-21
Payment of purchase price by	29-Nov-21
Offer Document The Offer Document will be available at Air Mauritius Centre as from 3 rd November 2021 to 22 nd November 2021	
PROCESS FOR ACCEPTING THE OFFER	
Shareholders holding share certificates of Air Mauritius Ltd	A CDS account will be opened for all Shareholders of AIRM holding a share certificate The Share Certificate will be deposited to the CDS account and the shares will be transferred on 24 th November 2021. A contract note will be sent by post/email to the shareholders post the transaction.
Shareholders having a CDS Account	Shareholders who already have a CDS account holding their shares of AIRM are kindly requested to contact their respective Investment Dealers for further information.
Acceptance Forms	The completed Acceptance forms can be dropped in designated boxes at SBM Branches
CDS Account Opening	Shareholders are requested to call at Air Mauritius Centre, Port Louis with their Original Share Certificate, and the below mentioned documents for completing CDS account opening forms.
Documents to be submitted	
Type of Applicant	Documents required
individuals	NIC or Passport
	Birth Certificate (Minor)
	Power of Attorney (if applicable)
	Recent Utility Bill (Either CWA, CEB or a Bank Statement) In case of succession: Affidavit, Death Certificate, NIC of heirs, Procuration
Company	Certificate of Incorporation
	Board Resolution
	KYC documents of Directors and Authorised Signatories

All queries to be addressed to:

SBM Capital Markets Ltd