

COMMUNIQUE

UPDATE REGARDING THE ACQUISITION OF MULTI CHANNEL RETAIL LIMITED AND THE CONSIDERATION ISSUE

As disclosed in the previous communiqués released by CIL on 17 March and 19 October 2022, the Company intends to acquire further yielding assets through the purchase of the entire issued share capital of Multi Channel Retail Limited ("MCR") from Currimjee Real Estate Ltd ("CRE"), for a total consideration of MUR 712,780,355.83. The acquisition shall be settled by way of a consideration issue, i.e. through the issue of 577,847 new CIL Ordinary Shares ("Consideration Shares") to CRE ("Consideration Issue").

The Board of Directors of CIL is pleased to announce that on 2 December 2022, the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("SEM") has approved the listing of the Consideration Shares on the Development & Enterprise Market ("DEM") of the SEM.

The Consideration Shares will be issued to CRE and listed on the DEM from commencement of trade on 6 December 2022.

The Consideration Shares will, upon their issuance, be fully paid up and rank pari passu in all respect with existing Ordinary Shares in issue. The transfer of the issued shares of MCR from CRE to CIL will also be effected on 6 December 2022.

Following the issue of the Consideration Shares, the Company will have a total of 844,247 Ordinary Shares in issue.

As required by the DEM Rules, a Further Admission Document has been prepared and issued by CIL in relation to the Consideration Issue, and same will be made available for inspection for at least 14 calendar days, during normal office hours (from 9 a.m. to 5 p.m.) at the Company's registered office which is situated at 38, Royal Street, Port Louis, Mauritius, as from 2 December 2022.

The Further Admission Document will also be available on the website: <https://www.currimjee.com/media/leybowjr/further-admission-document.pdf>.

SHARE SPLIT

Shareholders and the general public are hereby informed that the SEM has further approved the split of the Ordinary Shares of CIL in the ratio of 50 Ordinary Shares for every 1 Ordinary Share held, with effect 19 December 2022, i.e. post the Consideration Issue (the "Share Split"). The salient dates for the Share Split are as follows:

First cum split trading session	5 December 2022
Last cum split trading session	16 December 2022
Ex-share split trading session	19 December 2022
First trading day for split shares	19 December 2022

Shareholders are advised that should they wish to trade in the Ordinary Shares of the Company on 19 December 2022, they should deposit their share certificates with the Central Depository & Settlement Co Ltd ("CDS") at latest on 9 December 2022.

Shareholders who have not deposited their share certificates with the CDS are requested to return their existing share certificates to the Company Secretary, Currimjee Secretaries Limited, 38, Royal Street, Port Louis, Mauritius.

As a result of the Share Split, the number of Ordinary Shares in issue by CIL will be increased (as indicated in the table hereunder), whilst the stated capital of the Company will remain the same. The Share Split will not impact the market capitalization, but rather proportionately affect the market share price, which will be equal to the last traded price prior to the Share Split divided by 50.

Pre-Consideration Issue	Post-Consideration Issue	Post-Share Split
266,400	844,247	42,212,350
MUR 2,664,000	MUR 8,442,470	MUR 8,442,470

■ No. of Ordinary Shares

■ Stated Capital

By order of the Board
2 December 2022

For further information please contact:

Company Secretary

Transaction Advisor

CURRIMJEE
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