

CM STRUCTURED FINANCE (1) LTD

COMMUNIQUE

The board of directors (the “**Board**”) of CM Structured Finance (1) Ltd (the “**Company**”) wishes to inform its noteholders and the noteholders’ representative that (i) the core operations of the NMC Group have exited the administration process in the UAE on the 25th of March 2022 and (ii) NMC Healthcare LTD (“**NMC**”) has completed the ‘deed of company arrangement’ (“**DOCA**”) restructuring process under the auspices of Abu Dhabi Global Market (ADGM).

In accordance with the DOCA, the Company’s claim against NMC under the Loan Agreement, as defined in the listing particulars dated 6 August 2019 (the “**Listing Particulars**”), has been settled for a portion of a new debt facility issued by the new NMC Group (the “**Exit Instrument**”). The relevant details of the Exit Instrument and associated entitlements shall be communicated to the noteholders.

Since the Loan Agreement has been settled pursuant to the DOCA, the Company has requested that CARE Ratings Africa (Private) Limited withdraws the rating on the notes. The rating withdrawal shall improve the noteholders’ recovery amount.

As next step, the Company intends to distribute the proceeds associated with the Exit Instrument and pay any resulting recovery amount as soon as practically possible. To give effect to the above, the Board has resolved to apply for a Scheme of Arrangement (the “**Scheme**”), which shall be subject to both the approval of the court and the noteholders.

By Order of the Board

Date: 4th April 2022

This Communiqué is issued pursuant to the SEM Listing Rule 11.3. The Board of the Company accepts full responsibility for the accuracy of the information contained in this Communiqué.