



Infrastructure Commodities (Mauritius) Ltd

COMMUNIQUE

The Board of Directors of Infrastructure Commodities (Mauritius) Ltd met today on 28 March 2022 to take cognizance of the latest financial status of the Company.

Pursuant to an announcement made in August 2021 whereby one of the shareholders of the Company was to act as a facility provider ('Potential Funder') for the Company to meet its ongoing financial obligations (the 'Proposed Facility') until such time that the Company shall formally de-list from the Stock Exchange of Mauritius, the board of the Company has met to assess the current financial position of the Company.

After several correspondences exchanged between the Company and the representatives of the Potential Funder, the board of the Company is not convinced that the Proposed Facility is forthcoming and is therefore not satisfied that this Proposed Facility adequately addresses the solvency status of the Company.

In these circumstances, it is expected that the Company will not be able to meet its financial obligations in the foreseeable future. The Board has therefore taken the decision to place the Company under voluntary administration in order to safeguard the interest of the Company and that of all its stakeholders.

Consequently, Mr Shareef Ramjan (FCCA) of SRA Partners has been appointed, under section 215 of the Insolvency Act, as Administrator of the Company with effect from 28 March 2022.

By order of the Board

28 March 2022

For further information, please contact:

SEM Authorised Representative and Listing Sponsor

Safyr Capital Partners Ltd
+230 489 3790

This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of Infrastructure Commodities (Mauritius) Ltd. Ltd accepts full responsibility for the accuracy of the information contained in this announcement.