

PUBLIC ANNOUNCEMENT

Further to the public announcement dated 29th October 2021 and the communiqué dated 22nd November 2021, the Board of Directors of Airport Holdings Ltd is pleased to inform the shareholders of Air Mauritius Ltd, its stakeholders and the public in general that following the closing of the Mandatory Offer, Airport Holdings Ltd has received valid acceptances for 121,603,479 voting shares of Air Mauritius Ltd, representing a total consideration of MUR 705.3 million. The transfer of these shares has already been effected on the Stock Exchange of Mauritius Ltd.

Following the transaction, payment to shareholders of Air Mauritius Ltd has been made via Bank Transfer and Cheque through their respective investment dealers.

Airport Holdings Ltd did not have any direct shareholding in Air Mauritius Ltd before the mandatory offer, while those acting in concert controlled 71.45% shareholding of Air Mauritius Ltd. As a result of the mandatory offer, Airport Holdings Ltd now holds 94.04% of Air Mauritius Ltd total outstanding voting shares and thereby satisfies the threshold conditions under Rule 37(2) of the Securities (Takeover) Rules 2010 ("Takeover Rules") and is entitled to acquire the shares of the dissenting shareholders of Air Mauritius Ltd ("Dissenting Shareholders").

Airport Holdings Ltd sought and has pursuant to section 146(3) of the Securities Act 2005 and Rule 42 of the Takeover Rules been granted an extension by the Financial Services Commission of the 28-day time limit under Rule 37(3) of the Takeover Rules to give notice of its intention to make a compulsory acquisition of the shares of the Dissenting Shareholders.

Notice is hereby given that Airport Holdings Ltd now intends to proceed with the compulsory acquisition of the shares of all Dissenting Shareholders of Air Mauritius Ltd who are being notified individually by notices in the form prescribed under Schedule 3 to the Takeover Rules.

The Dissenting Shareholders of Air Mauritius Ltd are requested to contact their respective Investment Dealers for any query on the above.

By order of the Board of Directors

Company Secretary

04 February 2022

This public announcement is issued pursuant to Rules 19 and 37(2) and (3) of the Securities (Takeover) Rules 2010. The Board of Directors of Airport Holdings Ltd accepts full responsibility for the accuracy of the above information.