



NOTICE

First Issue of Bonds

Further to its communiqués dated 07 July, 20 August and 16 September 2020, the board of directors (the 'Board') of Ascencia Limited (the 'Company') wishes to inform its shareholders and the public that it will issue multiple tranches of bonds up to an amount of one billion five hundred million rupees (MUR 1,500,000,000) by way of a private placement under its bond programme dated 16 September 2020 (the 'Bond Programme').

The proceeds raised shall be used to finance the extension of Bagatelle Mall and the acquisition of the remaining stake in The Beau Vallon Shopping Mall Ltd., the holding entity of Bo'Valon Mall.

Increase in Preferential Offer amount

In order to diversify the Company's funding options and subject to the approval of its Class A shareholders, the Board has resolved to increase the Preferential Offer amount (as defined in the Bond Programme) from one billion five hundred million rupees (MUR 1,500,000,000) to two billion five hundred million rupees (MUR 2,500,000,000).

This Communiqué is not an invitation to the public to subscribe for the bonds and is provided for information purposes only.

Dated this 12 November 2020

By Order of the Board
Company Secretary

This communiqué is issued pursuant to DEM Rule 21, and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The board of directors of the Company accepts full responsibility for the accuracy of the above information.

T + 230 460 0707
E investors@byascencia.com

Ascencia Limited, 5th Floor, Rogers House,
5, President John Kennedy Street, Port Louis, Mauritius

www.ascenciamalls.com