



Communiqué

Further to its Communiqué dated 29 August 2022, Alteo Limited (“Alteo”) hereby informs its shareholders and the public in general that the Supreme Court of Mauritius (the “Court”) has, on 17 October 2022, sanctioned the Scheme of Arrangement (the “Scheme”) pursuant to Sections 261 to 264 of the Companies Act 2001 (the “Court Sanction”), as set out in the Information Memorandum dated 15 July 2022. The Court Order has been filed with the Registrar of Companies on 20 October 2022.

The 318,492,120 ordinary shares (“Miwa Sugar Shares”) of Miwa Sugar Limited (“Miwa Sugar”) will be listed by way of an introduction on the Development & Enterprise Market of the Stock Exchange of Mauritius Ltd as per the indicative calendar of events detailed below.

The calendar with respect to the Scheme shall be as follows:

Events	Date
Court Sanction issued	17-Oct-22
Filing of Court Order with the Registrar of Companies	20-Oct-22
Effective Date	20-Oct-22
Last date to deposit Alteo share certificate to receive Miwa Sugar Shares in CDS	7-Nov-22
Last trading day of the shares of Alteo to trade Cum Div	9-Nov-22
Shares of Alteo trade ex-dividend	10-Nov-22
Record date for Alteo Shareholders entitled to participate in the Scheme and receive Miwa Sugar Shares and the special dividend	14-Nov-22
Allotment of Miwa Sugar Shares	17-Nov-22
Opening of offer period for Class A shares	21-Nov-22
First date to deposit Miwa Sugar Share certificate for trading in CDS	21-Nov-22
Despatch of allotment letters and share certificates of Miwa Sugar Shares to shareholders of Miwa Sugar	23-Nov-22
Crediting of CDS accounts with Miwa Sugar Shares	24-Nov-22
First day of trading of Miwa Sugar Shares	28-Nov-22
Closure of offer period for Class A shares	5-Dec-22
Allotment of Class A shares	12-Dec-22
Payment of Cash Dividend	20-Dec-22
Despatch of allotment letters and share certificate of Class A shares to eligible shareholders of Miwa Sugar	20-Dec-22

As part of the Scheme, the Board of Alteo has approved the declaration of a special dividend of MUR0.30 per share to all shareholders of Alteo registered at close of business on 14 November 2022 (the “Record Date”). The shareholders of Alteo will be given the option to receive, in lieu of cash, one Class A share of Miwa Sugar for every ordinary share held in Alteo.

An offer letter and option form for the special dividend will be dispatched to all the shareholders of Alteo on or around the Record Date.

On the first day of trading of the shares of Miwa Sugar, a minimum of 1,000 shares will be made available for trading at a price of USD0.46 per Miwa Sugar Share.

Shareholders of Alteo and the investing public are advised to exercise caution when dealing in the shares of Alteo.

By Order of the Board

Intercontinental Secretarial Services Ltd
Company Secretary

This 25 October 2022

This cautionary announcement is made pursuant to Rule 11.3 of the Listing Rules of the SEM. The Board of Directors of Alteo Limited accepts full responsibility for the accuracy of the information contained in this cautionary announcement.