

# CAUTIONARY ANNOUNCEMENT

ABC Banking Corporation Ltd (“**ABC Banking**” or the “**Company**”) hereby informs its shareholders and the public in general that its Board of Directors (the “**Board**”) has approved on 28 November 2023 a subordinated debt issuance up to seven hundred million Mauritius Rupees (MUR 700,000,000), to be implemented by way of a public offer (the “**Notes Issue**”). The issuance will be for five hundred million Mauritius Rupees (MUR 500,000,000) with a permitted oversubscription of up to two hundred million Mauritius Rupees (MUR 200,000,000), which shall comprise the issue of up to two (2) series of notes, namely fixed rate notes and/or floating rate notes (collectively, the ‘Notes’).

Subject to receipt of the required regulatory approvals, the Company will issue the Notes in the form of debentures under the Companies Act 2001, having an aggregate nominal amount up to seven hundred million Mauritius Rupees (MUR 700,000,000), with a minimum aggregate nominal amount of five hundred million Mauritius Rupees (MUR 500,000,000) and a potential oversubscription amount up to two hundred million Mauritius Rupees (MUR 200,000,000).

The Notes will be rated, unsecured and subordinated. They will be issued in registered form and will not be certificated. The Company will seek the listing of the Notes, by way of an offer for subscription, on the Official Market of The Stock Exchange of Mauritius Ltd (‘SEM’).

The net proceeds from the Notes Issue will, subject to the approval of the Bank of Mauritius (the ‘BoM’), be applied as Tier 2 capital in accordance with the BoM Guideline on Scope of Application of Basel III and Eligible Capital dated June 2014 and revised in June 2021. The net proceeds from the Notes Issue will be used for general corporate purposes.

The terms and conditions of the Notes will be contained in a prospectus, which will also serve as the Listing Particulars for the purpose of the listing of the Notes on the Official Market of the SEM (the ‘Prospectus’). The terms and conditions of each series of the Notes will be set out in the applicable pricing supplement of each Series.

The Prospectus will be submitted to the Financial Services Commission for registration and to the Listing Executive Committee of SEM for their approval.

Shareholders of ABC Banking and the public in general will be kept informed of further developments with regards to the Notes Issue and advised to exercise caution when dealing in the shares of the Company.

**By order of the Board**  
**28 November 2023**

*This communique is issued pursuant to DEM Rules 11 and 21, the Securities Act 2005 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of ABC Banking Corporation Ltd accepts full responsibility for the accuracy of the information contained in this cautionary announcement.*

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