



TOGETHER

Communiqué

The Board of Directors of IBL Ltd (the "Company") wishes to inform its shareholders and the public in general that it has approved the issue of a second tranche pursuant to its existing multi-currency medium term secured and unsecured note programme dated 9 August 2017 of MUR 10 Billion (10,000,000,000) (the "Note Programme"). The second tranche of an expected amount of MUR 3 Billion (3,000,000,000) will be issued by way of a private placement.

The proceeds of the second tranche of the Note Programme will be mainly used to reengineer the Company's debt portfolio over longer term maturities.

The Company is currently finalising the terms and conditions of the second tranche of the Note Programme, the relevant documentation and the appointment of the relevant service providers.

Shareholders of IBL Ltd and the public will be kept informed of further developments.

By order of the Board
IBL Management Ltd
Company Secretary

27 September 2019

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

The Board of Directors of IBL Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué

BRN : C07001778



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