Further to the cautionary announcement issued by MCB Group Limited (the "**Company**") on 27 September 2019 and its shareholders' approval on 15 November 2019, the board of directors ("**Board**") of the Company is pleased to inform its shareholders, noteholders and the public at large that the offer for subscription and listing of up to 450,000,000 preference shares (the "**Shares**") on the Official Market of the Stock Exchange of Mauritius Ltd (the "**SEM**") have been approved by the Listing Executive Committee of the SEM, and that the prospectus (the "**Prospectus**") and simplified prospectus (the "**Simplified Prospectus**") in relation to the Shares have been approved by the Financial Services Commission.

Accordingly, holders of the existing "Floating Rate Subordinated Notes Due 2023" (the "**Noteholders**") at the close of business on the Notes-to-Prefs Record Date (as described in the Prospectus), i.e 26 February 2020, will be entitled to subscribe to the Shares.

The timetable in relation to the offer and listing of the Shares is as follows:

Offer Start Date	27 December 2019
Offer End Date	20 February 2020
Notes-to-Prefs Record Date	26 February 2020
Allotment Date, Payment Date & Issue Date	28 February 2020
Date of listing and first trading	2 March 2020

All Noteholders will receive the Simplified Prospectus and Application Form by post. Applications should only be considered on the basis of the Prospectus. The Prospectus and the Simplified Prospectus are (i) available for download on MCBG's website (**www.mcbgroup.com**) and (ii) available for inspection at MCB Registry & Securities Ltd, Sir William Newton Street, Port Louis during normal business hours on any business day between the Offer Start Date and Offer End Date.

By order of the Board

MCB Group Corporate Services Ltd
Company Secretary
24 December 2019

This Communiqué is issued pursuant to the SEM Listing Rule 11.3, the Securities Act 2005 and the rules and regulations made thereunder. The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.