



TRADING OPERATIONS ON SEM

We refer to the communiqué issued on 20th March 2020 following the Government decree of a lockdown at country-level and informing the market of a temporary suspension of trading operations by The Stock Exchange of Mauritius Ltd (SEM) on the same day. A Curfew Order dated 22nd March 2020 was then issued by the Government of Mauritius taking effect on Monday 23rd March 2020 at 20.00 hours local time until Thursday 2nd April 2020 at 20.00 hours local time.

On 27th March 2020, the Financial Services Commission (FSC) informed the SEM that:

- (i) FSC is of the view that the orderly transaction of business on the securities exchange is being or is likely to be adversely affected due to, inter alia, the occurrence of the total lockdown.
- (ii) The total lockdown is one that is captured by the provisions of Section 133(2) of the Securities Act 2005.

Having been satisfied that the requirements of Section 133(3) of the Securities Act 2005 are met, the FSC has exercised its powers under Section 133(1) of the Securities Act 2005 ordering the SEM to cease all securities transactions. The order issued by the FSC to the SEM takes effect from 27th March 2020 20:00 local time and shall lapse on 2nd April 2020 at 20:00 local time.

The FSC has also directed the SEM to inform all of its market participants of the measures it has put in place for an orderly resumption of the market.

The SEM wishes to inform market participants, investors and other stakeholders that, together with its subsidiary the Central Depository & Settlement Co. Ltd (CDS), it has implemented and tested a structure to Work From Home (WFH) to ensure business continuity and the functioning of its critical operations during these challenging times. SEM and CDS have also obtained confirmation by email from the Port Louis Stockbroking Association (PLSA), custodian banks and settlement banks that they are ready to operate if SEM and CDS resume trading and settlement operations.

In light of the above, the SEM will maintain the suspension of its trading activities initiated on 20th March 2020 and is now targeting to resume trading operations on 3rd April 2020 . SEM will continue to engage with its key market participants to ensure an orderly resumption of its trading activities in these very difficult market conditions.

All market participants and service providers may reach out to their usual SEM and CDS Engagement Contacts for any queries or concerns relating to their respective businesses. Availability of the SEM and CDS teams has been ensured through our usual emails and mobile numbers.

We thank all service providers for the trust in the SEM and the CDS as we navigate through these challenging times.

The Stock Exchange of Mauritius (SEM) and the Central Depository & Settlement Co. Ltd (CDS)

27 March 2020