

The Board of Ascencia Limited ('Ascencia') wishes to inform its shareholders and the public in general that, subject to the approval of the regulatory authorities and of its shareholders by way of special resolution, it has today approved the capital raising of up to Rs 1,425,171,000 through a private placement made to 'Sophisticated Investors' (as defined in The Securities Act 2005) to finance its future acquisitions. Following such capital raising, it is contemplated that the shareholding of all the existing shareholders of Ascencia would be diluted.

The said capital is proposed to be raised through a maximum of 11,365,000 bundles of financial instruments which shall all be listed on the Development and Enterprise Market of the Stock Exchange of Mauritius Ltd. Each bundle of financial instruments shall comprise of: (i) Five (5) new Class A ordinary shares; (ii) three (3) convertible non-voting preference shares; and (iii) two (2) bonds; and the unit price of each bundle shall be Rs 125.40. Each 'Sophisticated Investor' will be requested to subscribe to a minimum of 7,975 bundles representing a consideration of Rs 1,000,065.

Ascencia is therefore proposing to raise up to Rs 1,425,171,000, through:

- (i) the issue and listing of up to 56,825,000 new class A ordinary shares of no par value at an issue price of Rs 12 each;
- (ii) the issue and listing of up to 34,095,000 convertible non-voting preference shares at an issue price of Rs 13.80 each; and
- (iii) the creation of up to 22,730,000 redeemable bonds at a nominal value of Rs 12 each.

The Board is of the view that the issue prices of the financial instruments constituting the bundles will not unfairly prejudice the existing shareholders.

It is contemplated that a special meeting of the shareholders of Ascencia be convened on or about 29 September 2015 to approve the issue and listing of the aforesaid new securities.

Further communiqués will be issued once the approvals of the regulatory authorities and the shareholders of Ascencia are obtained.

By Order of the Board

**Aruna Radhakeesoon Collendavelloo**  
Company Secretary  
25 August 2015

*This Communiqué is issued pursuant to DEM Rules 21.1 and 23. The Board of Ascencia accepts full responsibility for the accuracy of the information contained in this communiqué.*

