



MANDATORY CONVERSION OF PREFERENCE SHARES

Communiqué

Further to the Further Admission Document dated 15 September 2015 and the Special Meeting of Shareholders of Ascencia Limited (the 'Company') held on 22 October 2015, the Board of the Company is pleased to inform the shareholders of the Company and the public at large that the remaining 3,686,912 non-voting preference shares of the Company will be mandatorily converted into Class A ordinary shares, at a conversion rate of 1:0.677443888.

The final conversion will take place on 30 June 2020. The trading of the non-voting preference shares will cease on 25 June 2020 at close of business.

Non-voting preference shareholders whose names are registered in the share register of the Company at the close of business on 30 June 2020 will be issued with their Class A shares on 30 June 2020.

The trading of the Class A shares arising upon conversion will commence on the Stock Exchange of Mauritius Ltd on 01 July 2020.

By Order of the Board
29 May 2020

This communiqué is issued pursuant to DEM Rule 23 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The board of directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.

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