

**CAUTIONARY ANNOUNCEMENT**

We refer to the Cautionary Announcement issued on 27 September 2018 whereby the shareholders of The Mauritius Chemical and Fertilizer Industry Limited (“MCFI”) and the public were informed of the intention of MCFI to: (a) acquire 100% of the issued share capital of Bychemex Limited (“Bychemex”) representing 5,000,000 ordinary shares currently in issue (the “Bychemex Shares”), and (b) acquire 93.47% of the issued share capital of Chemco Limited (“Chemco”) representing 5,803,398 ordinary shares currently in issue (the “Chemco Shares”), in order to hold 100% of the share capital of Bychemex and 100% of the share capital of Chemco (the two aforementioned offers hereinafter referred to individually and indistinctly as well as collectively as the “Transactions”).

Further to the special meeting held on 29 January 2019, the shareholders of MCFI have approved the Transactions.

The shareholders of MCFI and the public at large are advised to exercise caution when dealing in the shares of MCFI and will be kept informed of any developments.

**By order of the Board**  
**HM Secretaries Ltd.**  
**Secretary**  
**29 January 2019**

*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 MCFI accepts full responsibility for the accuracy of the information contained in this Communiqué.*