

Air Mauritius Ltd (Administrators Appointed)

The Administrators would like to apprise its shareholders and the general public about the following:

In light of the general lack of economic visibility as a result, inter alia, of the fact that a good part of Europe, and other primary markets of the Company, have recently imposed a new wave of restrictions on international travel due to the global COVID-19 pandemic, the Administrators have sought, and obtained, from the Supreme Court of Mauritius orders:

- a) pursuant to section 237(3) of the Insolvency Act, extending the convening period of the watershed meeting of the Company to 30th June 2021;
- b) pursuant to section 279 (1) of the Insolvency Act, granting the Applicants leave to convene and hold the watershed meeting of the Company prior to 30th June 2021;
- c) pursuant to section 225 (4) of the Insolvency Act, extending the period, referred to in section 225 (3) of the Insolvency Act, for the giving of notice of termination of contracts of employment of employees of the Company to 30th June 2021.

Orders in similar terms have also been obtained from the Supreme Court of Mauritius for Air Mate Ltd (Administrators Appointed).

At this stage, it remains difficult to estimate the restructuring costs (given the stage of the discussions with the stakeholders), which need to be included in the financial statements for the year ended 31 March 2020 and the subsequent quarterly results that comply with the fundamental accounting principles. The subsequent events may affect the preparation of the Accounts on a going concern basis. Further time is therefore required to be able to include information in the financial statements in order to provide a true and fair view of the financial status of the Company. For the same reasons, there may be delays to publish the quarterly financial statements for the quarter ended 30 June 2020, 30 September 2020 and 31 December 2020.

The Company accordingly has obtained the formal approval of the Stock Exchange of Mauritius Ltd (“**SEM**”) for an extension of publishing its abridged consolidated audited financial statements, for the year ended 31 March 2020 and its subsequent quarterly results, up to 30 June 2021.

A. Sattar Hajee Abdoula, FCA
Administrator

Arvindsingh. K. Gokhool, FCCA
Administrator

This notice is issued pursuant to SEM Listing Rules.

16 November 2020