



TOGETHER

Communiqué

Further to its communiqué dated 11 February 2021, IBL Ltd (the "**Company**") wishes to inform its noteholders, the noteholders' representative and the public in general that, it has approved:

- An update of its MUR 10,000,000,000 multicurrency medium term note programme memorandum dated 9 August 2017, as first amended on 18th December 2019 (the "**Programme Memorandum**");
- Subject to applicable laws and under the Programme Memorandum, an issue of notes of up to MUR 3,000,000,000 (the "**Notes Issue**") under a private placement to eligible investors.

The amount raised under the Notes Issue shall be used for (i) the refinancing of the Company's existing short-term debts (MUR 2,500m) and (ii) strategic purposes (MUR 500m). The Notes Issue shall neither be rated nor be listed.

This communiqué is not an invitation to the public to subscribe to the Notes Issue and is provided for information purposes only.

By order of the Board
IBL Management Ltd
Company Secretary

3 June 2021

This communiqué is issued pursuant to the Securities Act 2005 and SEM Listing Rule 11.3. The Board of Directors accepts full responsibility for the accuracy of the information contained in this communiqué.

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