

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LTEE

"COVIFRA"

BRN 07002100

COMMUNIQUÉ

The Board of Directors of COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LTEE wishes to inform its shareholders and the general public that:

- a) A mandatory offer was made on 9th February 2018 to the ordinary shareholders of COVIFRA to purchase their shares for a cash consideration of MUR 22.50 per share (" the offer") by MCB Real Assets Ltd (MCBRA) pursuant to Securities (Takeover) Rules 2010.
- b) The offer was closed on 2nd April 2018
- c) The offer was accepted by the shareholders of COVIFRA as follows :

Number of ordinary shares of COVIFRA	4,867,392
% of ordinary shares of COVIFRA	8.60%

- d) Following the transfer of the above mentioned ordinary shares to MCBRA on or about 9th April 2018 the stake of MCBRA in COVIFRA will be 93.03% representing a total of 52,665,779 shares.

By Order of the Board

Financial Consulting Associates Ltd
Company Secretary

6 April 2018

This communiqué is issued pursuant to DEM Rules 21, Rule 5 of the Securities (Disclosure Obligation of Reporting issuers) Rules 2007 and section 87 of the Securities Act 2005

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.