

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

Further to the Cautionary Announcement dated 27 November 2018, the board of directors of Compagnie des Villages de Vacances de l'Isle de France Limitée (the “**Company**” or “**COVIFRA**”) wishes to inform its shareholders and the public in general that the Rights Issue of the Company in the ratio of 0.20 New Ordinary Share for every 1 ordinary share held has been oversubscribed.

As such, the total number of New Ordinary Shares to be issued amounts to 11,322,000, bringing the total number of shares in issue to 67,932,000.

Shareholders who have subscribed to the Rights Issue and who have a CDS account, will have their accounts credited at close of business on 31 January 2019.

The new ordinary shares will be traded for the first time on the Development & Enterprise Market of the Stock Exchange of Mauritius on 4 February 2019.

By order of the Board

30 January 2019

MCB Group Corporate Services Ltd
Corporate Secretary

This Communiqué is issued pursuant to the DEM Rules 11 and 21 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of directors of COVIFRA accepts full responsibility for the accuracy of the information contained in this Communiqué.