

LUX ISLAND RESORTS LTD

(The “Company”)

IMPORTANT COMMUNIQUÉ

Our attention has been drawn to unfounded allegations against the Company on social media in connection with the recent agreement reached between the Company and the Mauritius Investment Corporation Ltd (“MIC”) in relation to an injection of MUR 1,000,000,000 in the form of redeemable and convertible secured bonds by the MIC in the Company (the “Transaction”).

The Board of Lux Island Resorts Ltd would like to inform its shareholders and the public in general that the transaction was negotiated at arm’s length, with the assistance of independent teams of professional legal advisors. Consequently, a binding term sheet was signed on 18th September 2020.

As a public interest entity listed on the Stock Exchange of Mauritius, our actions and operations are guided by the laws of Mauritius and strict ethical standards including a policy of zero tolerance to illegal practices.

By order of the Board

IBL Management Ltd
Company Secretary

This 30th September 2020

This communiqué is issued pursuant to Listing Rule 11.3 of the Stock Exchange of Mauritius.

The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.