

COMMUNIQUÉ

BLUELIFE LIMITED

Further to the cautionary announcement dated 18 December 2020, the Board of Directors of BlueLife Limited ("BlueLife" or the "Company") wishes to inform its shareholders and the public in general that it intends to proceed with:

- a rights issue of 500,000,000 new ordinary shares at an issue price of MUR 0.60 per share for a total consideration of MUR 300 million, such new ordinary shares to be offered to the existing shareholders of BlueLife in the proportion of 0.7634 new ordinary share for every ordinary share held by them on 27 May 2021 (the "Rights Issue"); and
- a multi-tranche bond programme of a maximum aggregate nominal amount of MUR500million (the "Bond Programme"), with a first tranche of 6,000 secured/unsecured convertible bonds (the "Bonds") at an issue price of MUR 50,000 per bond for a total consideration of MUR 300 million, such bonds to be first offered to the existing shareholders in a proportion based on their current shareholding on 27 May 2021 (the "First Tranche") and thereafter to sophisticated investors by way of private placement at the sole discretion of the Board of Directors in compliance with applicable laws. Any shareholder with fewer than 185,000 shares on that date will be entitled to 1 Bond.

The Financial Services Commission has granted registration to the prospectus for the Rights Issue and the Bond Programme (the "Prospectuses") and the Listing Executive Committee (the "LEC") of the Stock Exchange of Mauritius Ltd has granted its approval for the Rights Issue and the Bond Programme.

The shareholders of BlueLife are hereby informed that the Prospectuses can be viewed on the website of the SEM at www.stockexchangeofmauritius.com and that of BlueLife at www.bluelife.mu

The following calendars have been established for the Rights Issue and the First Tranche of the Bond Programme.

Rights Issue

Event	Date
Publication of Prospectus for the Rights Issue on the SEM and BlueLife websites post regulatory approvals	7-May-21
First day for shares of BlueLife to trade cum rights	10-May-21
Last day to deposit share certificates at CDS for first day of trading of rights for the New Shares	20-May-21
Last day for shares of BlueLife to trade cum rights	24-May-21
Shares trade ex-rights	25 May 21
Record date for shareholders entitled to participate in the Rights Issue	27-May-21
Dispatch of Prospectus, offer letter and application forms for the Rights Issue to shareholders	31-May-21
Opening of subscription for the Rights Issue	31-May-21
First day to deposit allotment letter in CDS for trading of rights	31-May-21
Last day to deposit allotment letters in CDS for trading of rights	4-Jun-21
First day for trading of Rights	7-Jun-21
Last day for trading of Rights	11 Jun 21
Closure of subscription period for Rights Issue and last day of payment	21-Jun-21
Settlement of New Shares taken up by existing shareholders	28-Jun-21
Allotment of New Shares	5-Jul-21
Sending letters of allotment and share certificates for New Shares to shareholders	12-Jul-21
Direct crediting of New Shares in CDS accounts	12-Jul-21
First day of trading of New Shares	13-Jul-21

First Tranche of the Bond Programme

Publication of Prospectus for the Bond Programme on the SEM and BlueLife websites post regulatory approvals	7-May-21
Record date for shareholders entitled to participate in the First Tranche	27-May-21
Dispatch of Prospectus, offer letter and application forms for the Bond Programme to shareholders	31-May-21
Opening of subscription period for the First Tranche	31-May-21
Closure of subscription period for the First Tranche and last day of payment	21-Jun-21
Settlement of Bonds taken up by existing shareholders	28-Jun-21
Allotment of Bonds	5-Jul-21
Sending letters of allotment and bond certificates for Bonds to shareholders	12-Jul-21
Direct crediting of Bonds in CDS accounts	12-Jul-21
First day of trading of Bonds	13-Jul-21

This communiqué appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

Shareholders and the investing public in general are advised to exercise caution when dealing in the shares of BlueLife.

By order of the Board

IBL Management Ltd

Company Secretary

07 May 2021

This communiqué is issued pursuant to Listing Rule 11.3, and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of BlueLife Limited accepts full responsibility for the accuracy of the information contained in this communiqué.

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