

## COMMUNIQUE

The Board of Air Mauritius Limited (the Listed Company) wishes to inform its shareholders and the public that it has been notified on 15 October 2021 of the firm intention of Airport Holdings Ltd (the 'Offeror') to make a mandatory offer ('Mandatory Offer') to the shareholders of Air Mauritius Limited to acquire all the voting shares, not already held by the Offeror at a price of Rs 5.80 per share (the 'Offer Price').

The Mandatory Offer is triggered as a result of the acquisition by the Offeror of 9,429,896 shares in Air Mauritius Holding Ltd from The State Investment Corporation Limited and Rogers and Company Limited on 13 October 2021. (the 'transaction').

Pursuant to Rule 33(1)(b) and (c) of the Securities (Takeover) Rules 2010 (the 'Rules'), if a person, either individually or together with a person acting in concert, acquires effective control of a company, that person shall make an offer in accordance with the Rules, on all voting shares of the offeree not already held by the offeror.

The Board of the Offeror further confirmed that:

- a. sufficient financial resources are available to satisfy the acceptance of the Mandatory Offer;
- b. there exists no agreement between Airport Holdings Ltd on the one hand and Air Mauritius Limited on the other hand in relation to the relevant shares
- c. the Mandatory Offer is not subject to any condition; and
- d. the Mandatory Offer to shareholders of Air Mauritius Limited will be made as soon as practicable.

According to the Rules, the Offeror must submit an offer document to the shareholders of Air Mauritius Limited following which the Board of Air Mauritius Limited will communicate to its shareholders a reply document to enable them to reach an informed decision about the Mandatory Offer.

The shareholders and the investing public will be kept informed of further developments in respect of this matter.

By Order of the Board

15 October 2021

*This Communiqué is pursuant to Listing Rule 11.3 and the Securities Act 2005*

*The Board of Directors of Air Mauritius Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.*