



BEACHCOMBER
RESORTS & HOTELS

COMMUNIQUÉ

PROCEDURES FOR CONVERSION OF REDEEMABLE CONVERTIBLE NON-VOTING PREFERENCE SHARES (“PREFERENCE SHARES”) INTO ORDINARY SHARES

The Board of Directors of New Mauritius Hotels Limited is pleased to inform the shareholders of the Company and the public at large about the procedures for the conversion of the Redeemable Convertible Non-Voting Preference Shares (“Preference Shares”) of New Mauritius Hotels Limited (the “Company” or “NMH”) into ordinary shares.

The holders of Preference Shares registered as at 18 January 2019 will receive a notice and a conversion form, to be completed and lodged with the Registrar and Transfer Office between 31 January 2019 and 4 March 2019 at 15 hours at latest.

The Conversion Factor has been determined in accordance with the Prospectus dated 30 April 2015 and each Preference Share is convertible into 0.5572 Ordinary Share of the Company credited as fully paid.

The holders of Preference Shares may exercise their right to convert all or any of their Preference Shares between 31 January 2019 and 4 March 2019.

Shareholders having converted their Preference Shares will be issued their new ordinary shares with effect on 14 March 2019.

The Preference Shares not converted shall continue to carry the rights attaching thereto as per the terms of issue, except for the first and second conversion rights. The Preference Shares not converted shall be redeemable at their issue price at the option of the Company at any time as from 28 July 2022.

The trading of the ordinary shares arising upon conversion will commence on the Stock Exchange of Mauritius Ltd on 18 March 2019.

No fractional shares will be issued by NMH to NMH shareholders. Cash in lieu of fractional shares will be paid where applicable.

Shareholders who are not yet registered in the Central Depository & Settlement Co. Ltd (CDS) and who wish to trade in the ordinary shares arising upon conversion on the first trading session of such shares are advised to deposit their existing Preference Share certificates with the CDS by latest 11 January 2019.

By Order of the Board
ENL Limited
Company Secretary

17 December 2018

This Communiqué is issued pursuant to SEM Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of New Mauritius Hotels Limited accepts full responsibility for the information contained in this Communiqué.

NEW MAURITIUS HOTELS LIMITED