



COMMUNIQUE

ENL Limited announces the successful issue of MUR 1.15 billion in Secured Notes

ENL Limited ('ENL'), a leading diversified Mauritian group, today announces that on 25th July 2014 it issued Secured Notes of MUR 1.15 billion through a private placement with institutional investors. The proceeds from the Notes will be used to refinance existing bank debts and to support ENL's development plans.

The Notes have a term of six years and are structured in two equal tranches bearing interest at fixed and variable rates respectively. The Notes are secured through a pledge on shares of ENL Land Ltd ('ENL Land'), a subsidiary of ENL, and are redeemable either in the form of ENL Land shares, in cash or a combination thereof. ENL Limited, which currently holds 69.6 % of the equity of ENL Land, will in any case remain its majority shareholder after the redemption.

MCB Capital Markets acted as sole lead manager and book runner for the transaction.

By order of the Board

Preety Gopaul, ACIS
Company Secretary

1 August 2014

This communiqué is issued pursuant to DEM Rule 21 and the Securities Act 2005.

The Board of Directors of ENL Limited accepts full responsibility for the information contained in this communiqué.