

MCB Stockbrokers Local IPO Experience

Selected Transactions

<p>SUN RESORTS LTD</p> <p>Rights Issue Sponsoring Broker Underwriter US\$19.2mn 2000</p>	<p>FINLEASE CO LTD</p> <p>Debenture Issue Sponsoring Broker US\$5.0mn 1999</p>	<p>MAURITIUS UNION ASSURANCE</p> <p>Debenture Issue Sponsoring Broker US\$3.1mn 1998</p>	<p>CAUDAN DEVELOPMENT</p> <p>Debenture Issue Sponsoring Broker US\$8.2mn 1998</p>
<p>FINLEASE CO LTD</p> <p>Debenture Issue Sponsoring Broker US\$ 4.9mn 1997</p>	<p>SUGAR INVESTMENT TRUST</p> <p>IPO Sponsoring Broker Joint Underwriter US\$11.9mn 1997</p>	<p>SUN RESORTS</p> <p>Rights Issue Sponsoring Broker US\$16.8mn 1997</p>	<p>HAPPY WORLD FOODS</p> <p>IPO Sponsoring Broker Joint Underwriter US\$7.6mn 1996</p>
<p>SUN RESORTS LTD</p> <p>Rights Issue Sponsoring Broker Underwriter US\$22.8mn 1995</p>	<p>FINLEASE CO LTD</p> <p>Debenture Issue Sponsoring Broker Underwriter US\$9.1mn 1997</p>	<p>AIR MAURITIUS</p> <p>IPO Sponsoring Broker Joint Underwriter US\$26.8mn 1994</p>	<p>IRELAND BLYTH LTD</p> <p>IPO Sponsoring Broker Underwriter US\$16.8mn 1994</p>
<p>CAUDAN DEVELOPMENT</p> <p>Debenture Issue Sponsoring Broker Underwriter US\$26.8mn 1994</p>	<p>MAURITIAN EAGLE INSURANCE</p> <p>IPO Sponsoring Broker US\$1.4mn 1993</p>	<p>SUN RESORTS LTD</p> <p>IPO Sponsoring Broker Underwriter US\$7.3mn 1992</p>	<p>BRITISH AMERICAN INSURANCE</p> <p>IPO Underwriter US\$2.7mn 1992</p>
<p>SHELL MAURITIUS</p> <p>IPO Sponsoring Broker Underwriter US\$3.7mn 1991</p>	<p>COURTS</p> <p>Listing Sponsoring Broker 1990</p>	<p>MCB LTD</p> <p>Listing Sponsoring Broker 1989</p>	<p>MAURITIUS TELECOM</p> <p>Sale of 40% of Mauritius Telecom Sub-Adviser to Portugal Telecom 2001</p>

MCB Stockbrokers Local IPO Experience (Cont'd)

IPOs / Other Issues Administered & Registrar

Company	Year	Issue of shares	No of Applicants	No of shares applied for
Shell Mauritius Limited	1991	7,330,563	4,116	8,581,100
Sun Resorts Limited	1992	7,680,492	3,781	9,645,900
British American Insurance	1992	12,500,000	3,238	12,500,000
Mauritian Eagle Insurance	1993	666,666	648	811,510
Air Mauritius Limited	1994	10,230,500	26,154	31,322,720
Caudan Development Ltd	1994	13% Debentures	938	233,722
Ireland Blyth Limited	1994	15,480,000	10,656	53,242,710
Finlease Company Ltd	1995	200,000 12% Deb	1,398	917,225
Happy World Foods Ltd	1995	8,000,000	1,475	8,000,000
Sugar Investment Trust	1995	400, 000,000	37,000	175,000,000
Sun Resorts Ltd	1995	50,000,000 Pref.	2,259	50,000,000
Finlease Company Ltd	1996	100,000 10.5% Deb	578	238,542
Happy World Ltd	1997	200,000 10.5% Deb	160	309,928
Sugar Investment Trust	1997	225,000,000	14,491	225,000,000
Sun Resorts Ltd	1997	350,000 10% Deb	278	1,331,429
Caudan Development Ltd	1998	200,000 10% Deb.	519	429,699
MUA Leasing	1998	75,000 11¾% Deb	50	75,000
Finlease Company Ltd	1999	125,000 11¾% Deb	218	148,500

Rights/Bonus Issues

Company	Year	Issue of shares	Type of Issue
Sun Resorts Ltd	2007	18,822,778	Bonus
Mauritian Eagle Insurance	2007	5,333,332	Bonus
Ciel Investment Ltd	2007	484,221,420	Bonus
Ciel Investment Ltd	2007	40,351,785	Rights
Mauritius Union Assurance	2005	6,680,000	Bonus
Mauritius Union Assurance	2004	2,600,000	Rights
P.O.L.I.C.Y. Limited	2004	42,560,001	Rights
P.O.L.I.C.Y. Limited	2004	21,280,000	Bonus
Air Mauritius Ltd	2003	51,152,500	Bonus
The Mauritius Commercial Bank Ltd	2003	233,031,024	Bonus
The Mauritius Union Assurance	2002	2,080,000	Bonus
The Mauritius Union Assurance	2001	2,040,000	Rights
P.O.L.I.C.Y. Limited	2001	30,400,001	Bonus
P.O.L.I.C.Y. Limited	2000	30,400,001	Rights
Sun Resorts Limited	2000	9,783,585	Rights