



ASCENCIA

COMMUNIQUE

The Board of Ascencia Limited ('Ascencia' or the 'Company') wishes to inform its shareholders and the public in general that it has approved the sale of the properties (the 'Transaction') listed below to Rogers and Company Limited ('Rogers'), its intermediary controlling shareholder against a cash consideration amounting in total to Rs 445m:

1. Manhattan Building, a three-storey office property situated at Edith Cavell Street, Port Louis;
2. Les Cascades Building, a nine-storey commercial and office property situated at Edith Cavell Street, Port Louis; and
3. Riche-Terre Industrial Park, an office and industrial property situated in the industrial area of Riche-Terre.

The consideration has been based on the valuation report drawn up by the chartered valuation surveyors, Tinkler & Ramlackhan. The Transaction is in line with the strategy of the Company to reduce its exposure on office and industrial property segments in the region of Port Louis. The sales proceeds will be used to finance upcoming development and extension projects at Centre Commercial Phoenix and Centre Commercial Riche Terre.

The transaction is a 'significant and related party transaction' as defined in the rules for Development & Enterprise Market (DEM Rules).

By Order of the Board
Tioumitra Maharahaje
Company Secretary
6 June 2012

This communiqué is issued pursuant to DEM Rules 12 and 13. The Board of Directors of Ascencia Limited accepts full responsibility for the accuracy of the information contained in this communiqué.