



ASCENCIA

COMMUNIQUE

The Board of Ascencia Limited ('Ascencia' or the 'Company') wishes to inform its shareholders and the public in general that subject to the approval of the relevant authorities, Ascencia intends to raise new capital of up to Rs. 532,172,352/- through the issue of up to 471,784 ordinary shares of no par value of the Company by way of a private placement. The offer shall open as from 1st January 2011 and the new shares will be issued at a price of Rs. 1,128/- per share on the closing date of the private placement that is, 31st January 2011.

The intended application of the proceeds from the offer is for the acquisition of properties which will improve the portfolio diversification of the Company.

Shareholders of Ascencia and the investing public are advised to exercise caution when dealing in the shares of the Company. Further developments in respect of this private placement will be communicated in due course.

By order of the Board

Tioumitra Maharahaje
Company Secretary

12 November 2010

This Communiqué is issued pursuant to DEM Rules 21 and 25

The board of directors of Ascencia accepts full responsibility for the information contained in this Communiqué.