

The Board of Ascencia Limited ('Ascencia') has today approved the acquisitions of:

- (i) a 34.9% stake in Bagaprop Limited ('Bagaprop'), thereby increasing its shareholding in Bagaprop from 50.1% to 85%. Bagaprop owns Bagatelle Mall of Mauritius situated at Bagatelle. This transaction amounts to a significant transaction under the Rules governing the Development & Enterprise Market of the Stock Exchange of Mauritius Ltd and The Securities Act 2005. The consideration agreed between the parties is Rs 1,052m; and
- (ii) 100% of The Gardens of Bagatelle Ltd, the holding entity of the Bagatelle Office Park, for a purchase price of Rs 258m.

The aforesaid acquisitions will be financed through the private placement as communicated on 15 September 2015.

The Board of Ascencia is of the view that the transactions represent a unique opportunity for Ascencia to consolidate its shareholding in Bagaprop and to acquire a prime fully serviced office land in Bagatelle.

By order of the Board

**Aruna Radhakeesoon Collendavelloo**  
**Company Secretary**  
**30 September 2015**

*This Communiqué is issued pursuant to DEM Rules 12 and 21 and The Securities Act 2005.  
The Board of Ascencia accepts full responsibility for the accuracy of the information  
contained in this communiqué.*

