

CM DIVERSIFIED CREDIT LTD

The Board of Directors (the “**Board**”) of CM Diversified Credit Ltd (the “**Issuer**”) wishes to inform its noteholders and the public in general that it has approved the following key amendments (the “**New Terms**”) to the listing particulars dated 28th March 2024, as amended from time to time (“**Listing Particulars**”) pertaining to the secured credit-linked notes (the “**Notes**”). The New Terms shall be effective as from 29th March 2025 (subject to the Business Day Convention).

| Amendment to | Current terms | Proposed Terms |
|---------------------|---|---|
| Interest rate | Higher of 3.70% p.a. and R – 15 bps p.a. where R is the weighted (by amount allocated at each auction) average of the highest 91-day Government of Mauritius or Bank of Mauritius (as the case may be) bill yields accepted on primary auctions held during the period beginning on (and including) 29 th December 2024 (the “ Initial Date ”) and ending on (but excluding) the date on which the Circular Notice immediately following the Initial Date is issued (subject to the Business Day Convention) | Higher of 5.05% p.a. and R – 15 bps p.a. where R is the weighted (by amount allocated at each auction) average of the highest 91-day Government of Mauritius or Bank of Mauritius (as the case may be) bill yields accepted on primary auctions held during the period beginning on (and including) 29 th March 2025, subject to the Business Day Convention (the “ Initial Date ”), and ending on (but excluding) the date on which the Circular Notice immediately following the Initial Date is issued (subject to the Business Day Convention) |

The yield on the 91 days Government and Bank of Mauritius bonds have risen substantially over the current interest period. As a result, and in accordance with the Circular Notice dated 2nd December 2024, the Issuer shall pay an interest rate of 4.11% to Noteholder on 29th March 2025 (subject to the Business Day Convention).

Following the cancellation of SBI’s bond issuance as disclosed in the communiqué dated 6th February 2025, the Board has approved that part of the proceeds raised under the preferential offer completed on 30th December 2024 (“**Preferential Offer**”), which were invested in Sovereign Securities (as defined in the Listing Particulars), be used for the potential acquisition of MUR 250,000,000 of secured floating rate notes issued by ENL Limited. In the event that this acquisition does not materialise, the proceeds shall continue to be invested in Sovereign Securities.

In accordance with the terms of issue of the Notes, a Circular Notice shall be sent to noteholders. The Circular Notice contains important information in relation to the actions being taken by the Issuer. As described in the Circular Notice, the Listing Particulars will be updated and shall apply to the Notes in their entirety.

Noteholders shall have the right, upon receipt of the Circular Notice, to request and compel the Issuer to redeem, purchase or arrange for the purchase of, the whole or part of their Notes.

This communiqué is not an invitation to the public to subscribe to the Notes and is provided for information purposes only. The investing public will be kept informed of further developments.

By Order of the Board

13th March 2025

**MCB Group Corporate Services Ltd
Company Secretary**

This Communiqué is issued pursuant to Listing Rule 11.3. The Board accepts full responsibility for the information contained in this Communiqué.