

# COMMUNIQUÉ



**Ascencia**  
Shaping singular places

The Board of Ascencia Limited (“Ascencia”) wishes to inform that Mr. Frédéric Tyack will be stepping down from his position as Chief Executive Officer (“CEO”) to take on new challenges. While this decision will be effective December 31, 2023, Mr. Tyack will be working alongside the company’s management team under a consultancy agreement until December 2024, ensuring a smooth handing over to the upcoming leadership structure.

Over nearly a decade as CEO, Mr. Tyack oversaw a period of consistent growth whereby Ascencia transformed the lifestyle of Mauricians. The Board wishes to place on record its appreciation for Mr. Tyack’s instrumental contribution to the company’s success and wishes him all the best in his future endeavours.

Mr. Simon Harel, a Chartered Accountant and Chartered Financial Analyst with previous experience as Asset Manager at Ascencia, has been appointed as the new CEO effective January 2024. He has solid expertise in Corporate Finance and has served leadership roles in the management and turnaround of several companies.

The company remains fully focused on delivering value to its shareholders, bondholders, tenants and stakeholders at large and maintaining its current strategic momentum.

By Order of the Board  
Sharon Ah Lin  
Company Secretary  
18 October 2023

*This communiqué is issued pursuant to Listing Rule 11.3. The board of directors of the company accepts full responsibility for the accuracy of the information contained in this communiqué.*

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