

**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 27 March 2025, 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 29<sup>th</sup> March 2026 (subject to Business Day Convention).

<b>Amendment to</b>	<b>Current terms</b>	<b>Proposed Terms</b>
Interest rate	Higher of 4.65% 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 <sup>th</sup> December 2025, subject to the Business Day Convention (the “ <b>Initial Date</b> ”), 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 4.05% 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 <sup>th</sup> March 2026, subject to the Business Day Convention (the “ <b>Initial Date</b> ”), 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)
Aggregate Nominal Amount	MUR 3,163,656,000	MUR 3,233,656,000
Reference Portfolio*	<ul style="list-style-type: none"> <li>• ER: MUR 1,035 million (32.7%)</li> <li>• MUA: MUR 711 million (22.5%)</li> <li>• OFICEA: MUR 500 million (15.8%)</li> <li>• CIEL: MUR 365 million (11.6%)</li> <li>• CFL: MUR 160 million (5.1%)</li> <li>• CIPF: MUR 150 million (4.7%)</li> <li>• OHTE: MUR 107 million (3.4%)</li> <li>• ERP: MUR 85 million (2.7%)</li> <li>• EVOLIS: MUR 50 million (1.6%)</li> </ul>	<ul style="list-style-type: none"> <li>• ER: MUR 1,035 million (32.0%)</li> <li>• MUA: MUR 711 million (22.0%)</li> <li>• OFICEA: MUR 500 million (15.5%)</li> <li>• CIEL: MUR 365 million (11.3%)</li> <li>• CFL: MUR 230 million (7.1%)</li> <li>• CIPF: MUR 150 million (4.6%)</li> <li>• OHTE: MUR 107 million (3.3%)</li> <li>• ERP: MUR 85 million (2.6%)</li> <li>• EVOLIS: MUR 50 million (1.5%)</li> </ul>

*\*Please refer to the Circular Notice for a description of the Reference Entities  
The current Reference Portfolio includes a cash balance of MUR 400*

Further to its approval from the Stock Exchange of Mauritius (the “**SEM**”), the Issuer will issue and list up to 70,000 New Notes on the SEM on the 29<sup>th</sup> March 2026 (subject to Business Day Convention). These notes will be issued through a preferential offer, at a nominal amount of MUR 1,000 each, to certain eligible investors (as per the relevant offer memorandum). The proceeds raised will be used to acquire secured floating-rate notes issued by CIEL Finance Ltd (the “**CFL Notes**”). Pursuant to the relevant clauses in the Listing Particulars, the Issuer will conduct a portfolio review to reflect the addition of the CFL Notes.

As per the circular notice dated 9<sup>th</sup> December 2025, the Issuer shall pay an interest rate of 4.65% p.a. to its Noteholders on 29<sup>th</sup> March 2026 (subject to Business Day Convention).

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**

**11<sup>th</sup> March 2026**

**MCB Group Corporate Services Ltd  
Company Secretary**

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