

SHORT FORM AMALGAMATION

Compagnie Immobiliere Ltee ("CIL" or "the Company") hereby wishes to inform its shareholders and the public in general that in line with the objective to further improve operational efficiency, the Company is considering to implement a 'short form amalgamation' of Multi Channel Retail Ltd ("**MCR**"), a wholly owned subsidiary of CIL, into the Company. The Board of Directors of CIL (the "**Board**") has, on 10 November 2023, unanimously approved the said short form amalgamation, and is of the view that such strategic move will mark an important step forward in CIL's growth and future success.

MCR is a property holding company which derives rental income from its yielding assets. The entity achieved a profit after tax of MUR 54.4M for the financial year ended 31 December 2022.

The amalgamation will lead to streamlined and synergised operations in the management of the consolidated assets directly under the Company's control and oversight. Furthermore, this unified structure will help to reduce overheads, and spread risk across a larger asset base.

Shareholders and the public will be kept informed of any developments in this regard.

By order of the Board

14 November 2023

For further information please contact:

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