

KINGFISHER LTD

COMMUNIQUE

The Board of Directors (the “Board”) of Kingfisher Ltd (the “Company”) wishes to inform the holders of notes issued by the Company pursuant to the listing particulars dated 13 April 2020 (the “Noteholders”), the noteholders’ representative and the investing public in general that, as part of the proposed restructuring of Beachcomber Hospitality Investments Ltd (“BHI”), a subsidiary of New Mauritius Hotels Limited (“NMH”), the Company’s sole shareholder, NMH resolved to apply for a scheme of arrangement (the “Scheme”) to be sanctioned by the Supreme Court of Mauritius (the “Court”), which consists *inter alia* of:

- (a) the merger of Leisure Property Northern (Mauritius) Limited, a subsidiary of Grit Services Limited, with BHI;
- (b) the vesting of (i) all the shares held by NMH in the Company (the “Kingfisher Shares”) and (ii) certain claims against Sainte Anne Resort Limited (a wholly owned subsidiary of the Company) in BHI, in exchange for shares of BHI.

The Scheme is subject to the satisfaction of certain conditions precedent set out in the Scheme application documents and the merger agreement, including the prior approval of (a) the Noteholders to (i) the vesting of the Kingfisher Shares in BHI pursuant to the Scheme and (ii) the release of the existing share pledge granted by NMH over the Kingfisher Shares provided that a new share pledge is granted by BHI over the Kingfisher Shares, (b) the regulatory authorities and (c) the Court.

The Company will initiate discussions with the Noteholders to obtain their approval for vesting of the Kingfisher Shares in BHI pursuant to the Scheme and such release of the existing share pledge granted by NMH over the Kingfisher Shares.

Noteholders and the investing public in general are advised to exercise caution when dealing in the Company’s notes.

By order of the Board
ENL Secretarial Services Limited
Company Secretary

3 April 2023

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005. The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.