

**MCB STRUCTURED SOLUTIONS LTD**

(A public company limited by shares incorporated on 23 January 2013  
in the Republic of Mauritius with business registration number C13114213)

The board of directors (the “**Board**”) of MCB Structured Solutions Ltd (the “**Issuer**”) is pleased to announce that the Listing Executive Committee (the “**LEC**”) of the Stock Exchange of Mauritius Ltd has, on 1 September, granted its approval for the listing of 3,380 secured notes (the “**Notes**”), of nominal value of EUR 1,000 each, credit-linked to notes issued by Compagnie des Villages de Vacances de L’Isle de France Limitée (the “**Reference Underlying**”). The payoff of the Notes is linked to the performance of the RobecoSAM Sustainable Healthy Living Equities Fund Class 2, with a targeted volatility of 10% p.a. less a synthetic dividend of 4.5%. This aggregate is referred to as the “**Reference Fund**” and such payout is hedged through warrants that the Issuer has subscribed to.

The Notes have been privately placed since 7 September 2022, and will reach maturity on a business day to be notified and falling within fifteen (15) Business Days of the 7 September 2025, being the Coupon End Date (the “**Maturity Date**”).

The proceeds of the Notes issued have been used to finance the acquisition of the Reference Underlying. The listing particulars of the Issuer setting out the main terms and conditions of the listing of the notes (the “**LP**”) shall become effective on 1 September 2023 and shall be available at <https://www.mcbscm.mu/en/investment-products/structured-products/>.

The salient terms of the issue of the Notes under the LP are set out in the table below, and capitalised terms used but not defined therein shall have the same meaning as ascribed to them in the LP.

<b>Issuer</b>	MCB Structured Solutions Ltd
<b>Corporate Finance Adviser</b>	MCB Financial Advisers
<b>Noteholders’ Representative</b>	MUA Life Ltd
<b>Issuing and Paying Agent (IPA)</b>	M.C.B. Registry & Securities Ltd
<b>Interest Rate</b>	If the Notes are held up to Maturity Date and in the absence of a Credit Event, the Interest Rate over the period shall be the Investment Return (as those terms are defined in the LP)
<b>Investment Return</b>	The Investment Return shall be calculated as the sum of the Reference Fund Performance Payment and the Aggregate Coupon Yield (Reference Entity Base Rate + 0.50% p.a). Accordingly, in the absence of a Credit Event, and should a Noteholder hold the Notes from the Issue Date to the Maturity Date, the minimum Investment Return shall be equal to the Aggregate Coupon Yield
<b>Status of the Notes</b>	The Notes shall be secured by the Security Interests described below and shall rank: <ul style="list-style-type: none"> <li>(a) <i>pari passu</i> without any preference among themselves;</li> <li>(b) senior to any other creditor of the Issuer in relation to the Reference Underlying as per the Reference Underlying Pledge Agreement;</li> <li>(c) senior to any other creditor of the Issuer in relation to the Segregated Account and as per the Segregated Account Pledge Agreement;</li> <li>(d) senior to any other creditor of the Issuer in relation to the Warrants and as per the Assignment Agreement;</li> <li>(e) junior to any secured creditors of the Issuer;</li> <li>(f) senior to any unsecured creditors of the Issuer; and</li> <li>(g) senior to all holders of share capital of the Issuer.</li> </ul>

<b>Security Interests attached to the Notes</b>	<p>The Notes, and the obligations thereunder are secured by the following security interests granted in favour of the Noteholders' Representative, and as further described in the LP:</p> <ul style="list-style-type: none"><li>(a) a pledge over the Issuer's holding of the Reference Underlying in accordance with the Reference Underlying Pledge Agreement;</li><li>(b) a pledge over the Segregated Account in accordance with the Segregated Account Pledge Agreement; and</li><li>(c) an assignment by way of security over the Warrants in accordance with the Assignment Agreement.</li></ul>
<b>Rating</b>	CARE Ratings (Africa) Private Limited has assigned a rating of CARE MAU AA (SO) stable to the Notes

The Company intends to make available approximately 10 Notes for sale on the first day of trading at an indicative price of EUR 1,000 per Note.

The Listing Particulars with regards to the listing of the Notes is available for inspection during business hours at the registered office of Issuer for 14 days as from the date of this Communiqué.

This Communiqué is not an invitation to the public to subscribe to the notes and is provided for information purposes only.

By Order of the Board  
**MCB Group Corporate Services Ltd**  
**Company Secretary**  
1 September 2023

*This Communiqué is issued pursuant to Listing Rules 10.4, 11.3 and Securities Act 2005. The Board accepts full responsibility for the information contained in this Communiqué.*