

COMMUNIQUÉ

We refer to our cautionary announcement dated 15 November 2017 and to the notice to shareholders, issued on 29 November 2017, relating to a Special Meeting convened by an order of the Court dated 9 October 2017.

The Board of Directors of Alteo Limited (“Alteo”) is pleased to announce that its shareholders have, at the said Special Meeting held on 14 December 2017:

1. Approved by way of Ordinary Resolution the steps to be taken and resolutions to be passed by CK (Secretaries) Ltd, as the sole shareholder of Alteo Group Ltd, for the implementation of the Scheme of Arrangement;
2. Approved by way of Special Resolution the Scheme of Arrangement pursuant to sections 261 to 264 of the Companies Act 2001, which shall consist of the exchange by the shareholders of Alteo of their shares held in Alteo as at the close of business on 26 March 2018 (or such other date as will be determined following the Petition and Court Order sanctioning the Scheme) for the same number of shares in Alteo Group Ltd in a one to one ratio;
3. Subject to the Scheme of Arrangement becoming effective:
 - a. Approved by way of Special Resolution, the change of name from Alteo Limited to Alteo Agri Ltd;
 - b. Approved by way of Special Resolution, the revocation of the existing Constitution of Alteo and the adoption of a new constitution, which includes reserved matters;
 - c. Approved by way of Ordinary Resolution, the assignment by Alteo to Alteo Group Ltd of the MUR 5,000,000,000 Multicurrency Note Programme under the terms of the Programme Memorandum dated 29 May 2013, and the Supplement thereto dated 21 April 2016, the Alteo Notes and the MCB Loan (as defined in the Information Memorandum), as well as the inscription of a new first ranking fixed charge by Alteo in guarantee of the Notes assigned to Alteo Group Ltd over the very same properties subject to the present fixed charge and a new floating charge on the assets of Alteo Group Ltd.

A petition will now be presented to the Court to sanction the Scheme of Arrangement. Shareholders will be apprised of the progress made with regard to the implementation of the Scheme of Arrangement.

By Order of the Board

14 December 2017

This Communiqué is made pursuant to Listing Rule 11.3

The Board of Directors of Alteo Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.