

CAUDAN DEVELOPMENT



NOTICE OF DIVIDEND

Notice is hereby given that the Board of Directors of Caudan Development Ltd has declared for the financial year ending 30th June 2011, a final dividend of MRe 0.04 per share to all shareholders registered at the close of business on 18th July 2011.

Payment thereof will be effected on or about 17th August 2011.

Consequently, the shares of the company will be quoted cum dividend from 30th June 2011 to 13th July 2011 and ex dividend on 14th July 2011.

By order of the board

Jocelyne Martin

Secretary

29th June 2011

This notice is issued pursuant to Listing Rules 11.3.

The Board of Directors of Caudan Development Ltd accepts full responsibility for the accuracy of the information contained in this notice.