

NOTICE OF SPECIAL MEETING

Notice is hereby given that a special meeting of **CAUDAN DEVELOPMENT LIMITED** will be held at its Registered Office, Promotion and Development Ltd, 8th Floor, Dias Pier, Le Caudan Waterfront, Port Louis, on Wednesday August 10th 2016 at 10hrs30, for the purpose of considering, and, if thought fit approving, with or without modifications, the following Resolutions, the First Resolution as a Special Resolution and the Second and Third Resolutions as Ordinary Resolutions, viz:-

FIRST RESOLUTION

That the Constitution, embodied in a deed drawn up by Me. **Marie Joseph Bernard d'Hotman de Villiers**, Notary Public, on the 15th day of July two thousand and sixteen, which will be registered within the delay prescribed by law, and for the purpose of identification subscribed by Mr. **Jean Marie René Leclézio**, one of the directors of the Company, be approved and adopted as the Constitution of the Company in substitution for and to the exclusion of the existing memorandum and articles thereof.

SECOND RESOLUTION

That it is desirable to capitalise a sum of **ONE HUNDRED AND EIGHTY MILLION FOUR HUNDRED AND EIGHTY THOUSAND RUPEES – MRs180,480,000** – (being as to **TWO MILLION EIGHT HUNDRED AND SIXTY TWO THOUSAND RUPEES – MRs2,862,000** – to be taken from the amount standing to the credit of the Share Premium Account and **ONE HUNDRED AND SEVENTY SEVEN MILLION SIX HUNDRED AND EIGHTEEN THOUSAND RUPEES – MRs177,618,000** – from that standing to the credit of the Retained Earnings Account in the books of the Company) and that such sum be capitalised accordingly and that the Directors be and they are moreover hereby authorised and directed to appropriate the said sum of **ONE HUNDRED AND EIGHTY MILLION FOUR HUNDRED AND EIGHTY THOUSAND RUPEES – MRs180,480,000** – as a Special Bonus free from Income Tax to the members registered at the close of business on the 30th day of August 2016 as the holders of the issued Ordinary Shares of the Company and to apply such sum on their behalf in paying in full at par **ONE HUNDRED AND EIGHTY MILLION FOUR HUNDRED AND EIGHTY THOUSAND – 180,480,000** – Ordinary Shares of the nominal value of **ONE RUPEE – MRe1.00** – each in the capital of the Company on condition that such **ONE HUNDRED AND EIGHTY MILLION FOUR HUNDRED AND EIGHTY THOUSAND - 180,480,000** - Ordinary Shares be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion of **0.220226474** Ordinary Share for every Ordinary Share held by them on the above date and so that such shares be issued upon the terms that the same shall rank “pari passu” with the existing Ordinary Shares in the capital of the Company. That the Directors be and they are moreover hereby authorised and directed to enter into such necessary agreement for the issue and allotment of such shares pursuant to the present Resolution.

THIRD RESOLUTION

That, subject to the Second Resolution above being passed as an Ordinary Resolution and to the allotment of the said **ONE HUNDRED AND EIGHTY MILLION FOUR HUNDRED AND EIGHTY THOUSAND – 180,480,000** – Ordinary Shares to shareholders entitled thereto, the Board of Directors be authorized to issue a number of ordinary shares not exceeding **ONE BILLION – 1,000,000,000** – new Ordinary Shares of **ONE RUPEE – MRe1.00** – each at an issue price of **ONE RUPEE – MRe1.00** – per share and to offer such shares for subscription in the first instance to the holders of the existing ordinary shares registered as at the close of business on September 5th 2016 in the proportion of **ONE – 1** – new ordinary share for every ordinary share held by them on such date and on such terms and conditions as the Board of Directors will determine. Such new ordinary shares to rank “pari passu” in all respects with the existing ordinary shares in the capital of the Company.

By order of the Board
Jocelyne Martin
Company Secretary
July 26th 2016

A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on his behalf. The instrument appointing a proxy or any general power of attorney shall be deposited at MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, Sir William Newton Street, Port Louis, not less than twenty four hours before the day fixed for the meeting or else that instrument shall not be treated as valid.

For the purpose of this meeting and in compliance with Section 120 of the Companies Act 2001, the shareholders who are entitled to receive the notice of meeting shall be those whose names are registered in the Company's Register as at 13th day of July 2016.

The Directors of Caudan Development Limited accepts full responsibility of the information contained in this notice.

caudan.com