

# NEW MAURITIUS HOTELS LIMITED



## COMMUNIQUE

The Board of Directors of New Mauritius Hotels Limited (NMH) is pleased to announce that Semaris Ltd, a wholly owned subsidiary recently incorporated to hold and develop NMH's property portfolio, has signed on the 23<sup>rd</sup> of October 2018 a Memorandum of Understanding with Safran Landcorp Ltd with respect to its 365 arpents property at Les Salines, Black River.

The agreement makes provision for the implementation on the said property of a project under the Property Development Scheme (PDS) comprising 220 luxury villas and a 18-hole golf course of international standard. The development will be carried out jointly by Safran Landcorp and Semaris.

The agreement is subject to several conditions precedent to be fulfilled by both parties during a 12-month period.

Safran Landcorp is a joint venture between Safran Immobilier and Landcorp Capital. Its shareholders have extensive international residential development expertise and a strong commercial network. Safran Landcorp is currently developing the Akasha Villas PDS project on the West coast of Mauritius.

The Board is convinced that this agreement will create substantial value for NMH in the short and medium term.

**By Order of the Board**  
**ENL Limited**  
**Company Secretary**

**26 October 2018**

*This communiqué is issued pursuant section 11.3 of the Listing Rules and the Securities Act 2005. The Board of Directors of New Mauritius Hotels Limited accepts full responsibility for the accuracy of the information contained in this communiqué.*