



COMMUNIQUÉ

Further to its Communiqué dated July 16, 2014, the Board of Directors of Alteo Limited ('ALTEO' or 'the Company') wishes to inform its shareholders and the public at large that, following the satisfactory completion of a due diligence exercise by its subsidiary company, Sucrière des Mascareignes Limited ('SML'), SML has signed a binding Share Purchase Agreement for the acquisition of an effective stake of 51% in the ordinary share capital of Transmara Sugar Company Limited ('TSCl'), a Kenyan company operating a sugar mill in the Transmara region (hereinafter referred to as 'the Transaction'). This Transaction is in line with ALTEO's strategy to expand into regional growth markets.

The Transaction, which is not a notifiable transaction under Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius, is subject to the fulfillment or waiver of certain conditions precedent, including regulatory approvals in Kenya, and is expected to be completed by end of June 2015.

Shareholders of ALTEO and the investing public are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Navitas Corporate Services Ltd
Company Secretary

April 16, 2015

*This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.
The Board of Directors of Alteo Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.*