

BlueLife Limited

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Port Louis
BRN : C07050411

COMMUNIQUE

The board of directors (the “Board”) of BlueLife Limited (the “Company”) refers to its communiqué dated 31st March 2015 in relation to the postponement of the publication of the Audited Financial Statements of the Company to 20th April 2015.

The Board wishes to inform its shareholders and the public that it has confirmed the appointment of Mrs. Christine Marot as Chief Executive Officer of the Company effective 1st May 2015. Mrs. Marot has been acting as CEO of the Company since the resignation of the former CEO in November 2014. Mrs. Marot was employed at the GML Head Office for the past 20 years during which time she was involved at a senior level in businesses across the GML Group. She has a strong financial background having been involved in complex financial transactions, including group restructurings. In addition, Mrs. Marot has served on several boards of quoted and non-quoted companies within the GML Group and represented GML on various external committees.

The Board is confident that Mrs. Marot will provide the Company with the leadership to successfully manage the various projects currently underway across the Company’s Group. Mrs. Marot is backed by strong technical, operations and marketing teams within the Company and a fully committed Board.

The Board has undertaken a financial restructuring of the Company in order to support the ongoing operations of the business. To this end, GML Ineo Ltée and Actis Paradise Jersey Limited, being the major shareholders of the Company, have agreed to inject further capital alongside the provision of additional banking facilities. The Board remains convinced of the significant potential of the Company, in particular, the development of Azuri.

As part of this restructure, the Company’s subsidiary Haute Rive Azuri Hotel Ltd (the “Subsidiary”) anticipates the imminent signing of a new management contract with a renowned international hotel operator which will take the management of the Subsidiary’s hotel resort currently branded as the *Haute Rive Resort & Spa*, a 100 rooms operation coupled with additional 60 residences. Access to the global sales and marketing resources of the new operator is expected to be the driver of growth of the hospitality cluster of the Company.

By order of the Board

GML Management Ltée
Company Secretary

20 April 2015

This communiqué is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

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