



COMMUNIQUÉ

Further to its Communiqués dated July 16, 2014 and April 16, 2015 respectively, the Board of Directors of Alteo Limited ('ALTEO') wishes to inform its shareholders and the public at large that the transaction (hereafter referred to as the 'Transaction') involving the acquisition of an effective stake of 51% in the ordinary share capital of Transmara Sugar Company Limited ('TSCL') by its subsidiary company Sucrière des Mascareignes Limited ('SML') is completed. The conditions precedent with regards to the Transaction, including relevant regulatory approvals in Kenya, have been fulfilled.

The Transaction has been financed from debt and equity from SML's shareholders, with ALTEO injecting equity of USD 13.2M and maintaining its 60% shareholding in SML. TSCL is a Kenyan company operating a sugar mill in the Transmara region. The current annual installed milling capacity of TSCL is 600,000 tons of sugar cane and it is the intention of SML to support TSCL on its current expansion program to reach a capacity of over 1,000,000 tons of sugar cane over the next two to three years.

The Transaction is not a notifiable transaction under Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius.

By Order of the Board

Navitas Corporate Services Ltd
Company Secretary

August 26, 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.*