



ENL INVESTMENT LIMITED

BRN: C06014435

CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement and the Notice issued on 17 December 2015, the Board of Directors of ENL Investment Limited ('ENL Investment') is pleased to inform its shareholders and the public in general that at a special meeting of ENL Investment held on 15 January 2016, the shareholders have approved the amalgamation of ENL Investment with and into ENL Land Ltd ('ENL Land') in accordance with and pursuant to the provisions of the Companies Act 2001 on terms and conditions as set out in the Amalgamation Proposal dated 17 December 2015.

The Amalgamation has also been approved by the shareholders of ENL Land at a special meeting held on 15 January 2016.

Subject to the approval of the Registrar of Companies, ENL Land will therefore remain as the amalgamated company with effect 1st February 2016 (the 'Effective Date').

The shares of ENL Investment will be cancelled and ENL Land will issue to the shareholders of ENL Investment 1.057 new ENL Land shares for every 1 ENL Investment share.

The calendar for amalgamation procedure is as follows:

Last day for shareholders of ENL Investment to deposit share certificates of ENL Investment in order to trade on the first trading day of the Amalgamated Company	22 January 2016*
Last trading session of ENL Investment shares on the Development and Enterprise Market ('DEM') and suspension of dealings of ENL Investment shares at close of business	26 January 2016
Record date for shareholders of ENL Investment to receive shares in the Amalgamated Company	29 January 2016
Effective Date of the Amalgamation	01 February 2016
Issue of new Ordinary Shares of the Amalgamated Company to ENL Investment shareholders and subsequent admission of those new Ordinary Shares on the Official Market of the Stock Exchange of Mauritius Ltd ('SEM')	09 February 2016
Crediting of CDS accounts of ENL Investment shareholders with shares of ENL Land	12 February 2016
First trading day of the Ordinary Shares of the Amalgamated Company on the Official Market of the SEM	15 February 2016

**This date has been amended from 20 January 2016 to 22 January 2016.*

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

By the order of the Board
ENL Limited
Company Secretary

15 January 2016

This cautionary announcement is issued pursuant DEM Rules 21, Rule 5 of the Securities (Disclosure Obligations of Reporting Issues) Rules 2007 and section 87 of the Securities Act 2005.

The Board of Directors of ENL Investment Limited accepts full responsibility for the accuracy of the information contained in this cautionary announcement.