

# IRELAND BLYTH LIMITED

## COMMUNIQUE

The Board of Directors of Ireland Blyth Limited ('IBL') wishes to inform its shareholders and the public at large that IBL and Princes Limited (UK) have agreed to join forces for the purpose of creating synergies and attaining a competitive edge on the international market of tuna processing and canning.

Through a series of exchange of shares, it is proposed that IBL and its subsidiary, Seafood Hub Limited (SHL), increase their stake in Princes Tuna (Mauritius) Ltd to hold jointly 43.69% in this Company. Princes Tuna (Mauritius) Ltd will hold respectively 100% of Thon des Mascareignes Ltée, 68% of Indico Canning Ltd and 33% of Marine Biotechnology Products Ltd, whilst SHL will continue to hold a controlling interest in Marine Biotechnology Products Ltd and Froid des Mascareignes Ltd. These transactions are subject to Prime Minister's Office approval under the Non- Citizen (Property Restriction) Act as well as certain other conditions precedent to be fulfilled by all parties.

The proposed merged operations of Thon des Mascareignes and Princes Tuna (Mauritius) will generate around US\$400M in terms of annual sales. This will enable us to better compete in the global tuna market and continue to drive long-term sustainability initiatives in the Indian Ocean region.

This transaction is not a notifiable transaction as per Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius.

The Board of IBL wishes to assure all concerned that the interests of all stakeholders are protected and the shareholders and public will be kept informed once the relevant approval has been obtained and the transactions completed.

By Order of the Board  
IBL Corporate Services Ltd  
Secretary  
4<sup>th</sup> November 2014

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

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

