

# LUX ISLAND RESORTS LTD

## CAUTIONARY ANNOUNCEMENT

The Board of Directors of Lux Island Resorts Ltd (LIR) wishes to inform its shareholders and the public in general that its 100% subsidiary Company, Néréide Limited (“the Vendor”), has executed the sale and purchase agreement (“SPA”) with Mara Delta (Mauritius) Property Limited, a wholly owned subsidiary of Mara Delta Property Holdings Limited, a company registered in the Republic of Mauritius and listed on the Official market of the Stock Exchange of Mauritius Ltd, for the sale of the hotel buildings known as Tamassa Resort, located in Bel Ombre, Mauritius, as well as its rights, Title, and interests in the lease agreement between the Vendor and the Republic of Mauritius (“Head Lease”) in relation to the land on which the Tamassa Resort is located (collectively “the Property”) for a total consideration of USD 40,000,000 (“the Sale”).

Following the Sale, the property shall be leased back to the Vendor for an initial period of ten years.

This Sale shall be subject to the following conditions precedent:

- receipt by the Vendor of a copy of the approval from the Board of Investment/ the Prime Minister’s Office granting Mara Delta the necessary approval and clearance for the Sale, and;
- receipt by the Vendor of approval and clearance from the Ministry of Housing and Lands for the assignment of the leasehold rights of the Vendor to Mara Delta.
- receipt of such other approval as may be required from any regulatory body/authority in Mauritius or elsewhere

The shareholders and the investing public are advised to exercise caution when dealing in the shares of LIR.

By order of the Board.

LUX Hospitality Ltd  
Company Secretary

This 30<sup>th</sup> September 2016

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*This Cautionary Announcement is issued pursuant to Listing Rule 11.3*

*The Board of Directors of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.*