

The Board of Directors of Sun Limited (“**SUN**”) is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “**SEM**”) has approved the listing of secured notes issued by SUN comprising of eight tranches (each a “Tranche” and collectively the “Notes”), each by way of introduction, on the 17<sup>th</sup> April 2017. The characteristics of the Notes are as specified in the table below.

The first day of listing of the Notes shall be 2<sup>nd</sup> May 2017. SUN has undertaken to make available notes of Tranche FRNMUR5Y, Tranche FLRNMUR5Y, Tranche FRNMUR7Y, Tranche FLRNMUR7Y, Tranche FRNEUR4Y and Tranche FLRNEUR4Y on the first trading day. The number of notes to be made available and the corresponding indicative prices (The indicative prices will be adjusted in accordance with the tick size set by the SEM, as per the SEM’s Trading Procedures) shall be as indicated in the table below:

Issuer	Sun Limited							
Tranches	Tranche FRNMUR5Y	Tranche FLRNMUR5Y	Tranche FRNMUR7Y	Tranche FLRNMUR7Y	Tranche FRNEUR4Y	Tranche FLRNEUR4Y	Tranche FRNMUR61.5M	Tranche ZCNMUR61.5M
First day of listing	2/05/2017							
Number of Notes available on 1st trading day/indicative price	10 notes at MUR 1,040.26 each	10 notes at MUR 1,040.95 each	10 notes at MUR 1,054.37 each	10 notes at MUR 1,055.83 each	10 notes at EUR 1,033.14 each	50 notes at EUR 1,075.00 each	The directors do not anticipate that an active secondary market will develop in relation to these two Tranches	
Maturity date	4/11/2021	4/11/2021	4/11/2023	4/11/2023	4/11/2020	4/11/2020	15/12/2021	15/12/2021
Interest rate	6 % p.a.	Repo Rate +1.3 % p.a. (currently at 5.3 %)	6.5 % p.a.	Repo Rate +1.7 % p.a. (currently at 5.7 %)	4.5 % p.a.	EURIBOR 6-month (floored to zero) + 4% p.a. (currently 4%)	6% p.a.	The yield at the time of issue was 6.10%
Transaction Advisor	MCB Capital Markets, 9th Floor MCB Centre, Sir William Newton Street, Port-Louis, Mauritius							
Registrar, calculation and transfer agent	MCB Registry & Securities Ltd, 9th Floor MCB Centre, Sir William Newton Street, Port-Louis, Mauritius							
Bondholders’ Representative	Fincorp Investment Limited, Sir William Newton Street, Port-Louis, Mauritius							
Security Interest	A floating charge over all the assets (movable, immovable, present and future) of Sun Limited							

SUN was incorporated as a limited company on 10<sup>th</sup> February 1983 under the laws of Mauritius, bearing business registration number C06003886. The duration of the company is unlimited. The registered office of SUN is situated at 5<sup>th</sup> Floor, Ebène Skies, Rue de l’Institut, Ebène, Mauritius.

The Listing Particulars with regards to the listing of the Notes is available for inspection during business hours at the registered office of the company secretary: 5<sup>th</sup> Floor, Ebène Skies, Rue de l’Institut, Ebène, Mauritius for 14 days as from the date of this Communiqué.

This announcement is not an invitation to the public to subscribe for the Notes and is provided for information purposes only.

By Order of the Board

**Ciel Corporate Services Ltd**

17 April 2017

*This Communiqué is issued pursuant to Listing Rules 10.4 and 11.3.*

*The Board of Directors of Sun Limited accepts full responsibility for the information contained in this Communiqué.*