

THE BEE EQUITY PARTNERS LTD

BRN: C07002403

COMMUNIQUE

Further to the Public Announcement dated 25 May 2017 made by The Bee Equity Partners Ltd ("The Bee" or the "Offeree"), the Board of Directors ("the Board") of the Offeree wishes to inform its shareholders and the public in general that, further to the voluntary offer (the "Offer") made by Equity Spectrum Ltd ("Equity Spectrum" or the "Offeror") on 17 July 2017 to acquire 100% of the issued share capital of The Bee at a price of Rs 24.90, the Offeror did not reach the 90% shareholding threshold upon which the Offer was conditional (the "Condition").

The Offer closed on Monday 18 September 2017. The Condition not having been fulfilled, the Offer has lapsed.

By order of the Board

IBL Management Ltd

Company Secretary

25 September 2017

This communiqué is issued pursuant Rule 21 of the Rules of the Development & Enterprise Market. The Board of The Bee Equity Partners Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.