



# CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement and the Notice issued on 17 December 2015, regarding the proposed amalgamation of ENL Investment Limited ('ENL Investment') with and into ENL Land Ltd ('ENL Land') under sections 245 and 246 of the Companies Act 2001 (the 'Amalgamation'), the Board of Directors of ENL Land is pleased to inform its shareholders and the public in general of the following:

At a special meeting of ENL Land held on 15 January 2016, the shareholders have:

- adopted a new constitution for ENL Land;
- approved the amalgamation of ENL Land with ENL Investment 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 Investment 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 1<sup>st</sup> 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 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 Land and the investing public are advised to exercise caution when dealing in the shares of ENL Land.

By the order of the Board

**ENL Limited**

Company Secretary

15 January 2016

*This cautionary announcement is issued pursuant section 11.3 of the Listing Rules, Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and section 87 of the Securities Act 2005.*

*The Board of Directors of ENL Land Ltd accepts full responsibility for the accuracy of the information contained in this cautionary announcement.*