



ENL LIMITED

COMMUNIQUE

Further to the communiqué dated 11 October 2023, the board of directors (the “**Board**”) of ENL Limited (the “**Company**”) is pleased to inform the shareholders and the public in general that (i) the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “**SEM**”) has, on 27 October 2023, approved the offer for subscription and listing of secured fixed rate notes and secured floating rate notes for an aggregate nominal amount of up to MUR 2,500,000,000 (the “**Notes**”) on the Official Market of the SEM, and (ii) the Financial Services Commission has, on 26 October 2023, also approved the registration of the prospectus pertaining to the Notes, deemed to be the listing particulars (the “**Prospectus**”).

A summary of the main terms of the Notes is included in the table below:

Type of Notes	Secured Fixed Rate Notes	Secured Floating Rate Notes	
Tranche Reference	ENL-01-FRN-122028	ENL-01-FLN122030	ENL-01-FLN-122038
Tenor	5 years	7 years	15 years
Interest Rate	5 % p.a.	The aggregate of Reference Rate and the applicable Margin	The aggregate of Reference Rate and the applicable Margin
Reference Rate	N/A	The daily weighted average of the Key Rate or any successor index as determined by the Bank of Mauritius from time to time, calculated over the Observation Period (as defined in the Prospectus), which rate will be communicated by the Issuing and Paying Agent to the SEM on an Interest Payment Date (as defined in the Prospectus)	
Margin	N/A	1.25 %	1.75 %
Interest Payment Frequency	Quarterly in arrears		
Security Status	The Notes will be secured by a first rank mortgage over certain plots of land	The Notes will be secured by a first rank mortgage over certain plots of land	Initially, the Notes will be secured by a pledge of a certain number of shares held by Rogers Consolidated Shareholding Ltd in Rogers and Company Limited. On or before 30 June 2024 the pledge will be substituted with a first rank mortgage over certain plots of land

The important dates applicable to the offer for subscription and listing of the Notes are set out in the table below:

Offer Start Date	30 October 2023
Offer End Date	6 December 2023
Payment Date	11 December 2023
Allotment Date	14 December 2023
Issue Date	18 December 2023
Date of Listing and First Trading	18 December 2023

Prospective investors are reminded that any investment decision in relation to the subscription of the Notes should be based on information made available in the Prospectus. The Prospectus is available on the Company's website at <https://www.enl.mu>, and can also be inspected at the office of M.C.B Stockbrokers Limited (the Sponsoring Broker), Sir William Newton Street, Port Louis, Mauritius between 9.00 a.m. and 4.00 p.m., on every business day between the Offer Start Date and the Offer End Date.

By order of the Board
ENL Secretarial Services Limited
Company Secretary

27 October 2023

This Communiqué is issued pursuant to the SEM Listing Rule 11.3 and the Securities Act 2005.

The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.