

# LUX ISLAND RESORTS LTD

## COMMUNIQUE

Pursuant to the Listing Particulars referenced LEC/RI/BONDI/02/2010 and dated 25<sup>th</sup> October 2010, the Board of Directors of Lux Island Resorts Ltd (LIR) wishes to remind the holders of LIR Convertible Bonds that the second conversion date for the conversion of their Bonds into LIR Shares is on 31<sup>st</sup> December 2015. The conversion ratio which has been calculated on the basis of the average price of LIR Share on the Stock Exchange of Mauritius Ltd for the ninety day (90) period ending 15<sup>th</sup> November 2015 is Rs 60.98. After applying the 20% discount to the LIR average share price in accordance with paragraph 8 of the Listing Particulars, the Bondholders will have the right to convert their Bonds in the ratio of one (1) Convertible Bond for 0.2 LIR share.

Bondholders whose certificates are not at the Central Depository & Settlement Co Ltd (CDS) and who intend to convert their Bonds into Shares for trading in the Shares subsequent to the Conversion are advised to deposit their respective Bond certificates, at the CDS, at latest on 19<sup>th</sup> November 2015.

The register of bondholders will be closed for the purpose of conversion of the Bonds into LIR shares on the 26<sup>th</sup> November 2015.

A conversion notice detailing all the conversion procedure will be sent on or about 30<sup>th</sup> November 2015 to all Bondholders registered on 26<sup>th</sup> November 2015. Bondholders will need to exercise their conversion rights between 10<sup>th</sup> December 2015 and 24<sup>th</sup> December 2015.

By order of the Board

LUX Hospitality Ltd  
Secretary

16<sup>th</sup> November 2015

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*This Communique is issued pursuant to Listing Rule 11.3 and the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in this Communique.*