

BlueLife Limited

4th Floor, IBL House - Caudan Waterfront - Port Louis

BRN: C07050411

CAUTIONARY ANNOUNCEMENT

The Board of Directors ("the Board") of BlueLife Limited ("BlueLife" or the "Company") wishes to inform its shareholders and the public in general that the Financial Services Commission ("FSC") has given final registration to the Prospectus of BlueLife and the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("SEM") has given its approval to the proposed Rights Issue of 229,599,782 new ordinary shares of no par value each at an issue price of MUR 1.96 per share, representing a total amount of MUR 450 million ("Rights Issue").

The Board of Directors of BlueLife will issue up 229,599,782 new ordinary shares of no par each at an issue price of MUR 1.96 per share, ranking "pari passu" in all respect with the existing ordinary shares in the capital of the Company. The Board will offer by way of a rights issue such shares in the first instance to the holders of the existing ordinary shares registered at close of business on 9 January 2018 in the ratio of 0.5398 new ordinary share of no par value each for every 1 ordinary share held by them, rounded down to the nearest integer when fractions occur.

In the event that the Rights Issue is not fully subscribed upon closure of the subscription period on 16 February 2018, the Board of Directors of the Company shall allot the unsubscribed shares to IBL Ltd for a maximum of MUR 400 million.

The following calendar has been established for the Rights Issue.

EVENT	DATE
First Cum Rights trading session	19 December 2017
Last day to deposit share certificates at CDS for first day of trading of rights for the New Ordinary Shares	29 December 2017
Last Cum Rights trading session	4 January 2018
Shares quoted Ex-Rights	5 January 2018
Record date (close of business)	9 January 2018
Opening of rights subscription	26 January 2018
First day to deposit Allotment Letters in CDS for trading of rights for the New Ordinary Shares	29 January 2018
Last day to deposit letter of allotment at CDS for trading of rights for the New Ordinary Shares	2 February 2018
First day for trading of rights for the New Ordinary Shares	5 February 2018
Last day for trading of rights for the New Ordinary Shares	9 February 2018
Closure of Rights subscription for New Ordinary Shares and payment	16 February 2018
Communicating results of rights	26 February 2018
Sending share certificate to shareholders and crediting the CDS accounts	5 March 2018
First day of trading of New Ordinary Shares	6 March 2018

The Prospectus can be consulted on SEM's website, www.stockexchangeofmauritius.com and at the registered office of the Company, 4th Floor, IBL House, Caudan Waterfront, Port Louis, Mauritius, pending receipt of the document by post.

The shareholders and the investing public are advised to exercise caution when dealing in the shares of BlueLife and will be kept informed of further developments in respect of this matter.

By order of the Board

IBL Management Ltd
Company Secretary

19 December 2017

This Cautionary Announcement is issued pursuant to Listing Rule 11.3, and the Securities Act 2005. The Board of Directors of BlueLife Limited accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.