

The Board of Directors of LAVASTONE LTD (the "Company") is pleased to announce that on 14 December 2018 the Stock Exchange of Mauritius Ltd ("SEM") has approved the application made by the Company to the Listing Executive Committee of the SEM for the admission to listing of its 680,523,310 ordinary shares on the Development and Enterprise Market (the "DEM") of the SEM by way of an introduction.

LAVASTONE LTD was incorporated on 05 March 2012 as a private company under the name of Cim Property Development Ltd and has been converted into a public company on 25 June 2018. Its name was changed to LAVASTONE LTD on 12 November 2018. The Company is a wholly-owned subsidiary of Cim Financial Services Ltd ("CFSL") as at the date of this communiqué, pending a full carve-out of the Company via a distribution both described below:

- On the first day of listing, scheduled for 28 December 2018, 1,000 ordinary shares of LAVASTONE LTD will be made available for trading by CFSL at an indicative price of MUR3.00 per share.
- Further to the approval received from the SEM today, the Board of CFSL has also approved on 14 December 2018 the full carve-out of the Company (the "Carve-out"), via a dividend in specie (the "Distribution"). Accordingly CFSL has also today declared a dividend in specie of the remaining 680,523,310 ordinary shares it will hold in the Company after the first day of trading, following which all the shareholders of CFSL registered at close of business on 07 January 2019 will receive 1 share of LAVASTONE LTD at MUR3.00 for every share of CFSL they hold.
- Following the above Distribution, the current shareholders of CFSL shall be able to freely trade their shares in LAVASTONE LTD on the DEM on or around 17 January 2019, the date at which the ordinary shares of LAVASTONE LTD will be allotted to the shareholders of CFSL entitled thereto.

The Company is involved in the ownership, rental, management and development of commercial and industrial properties in Mauritius. The Company and its subsidiaries are currently trading under the common brand name of "Lavastone Properties".

The Admission Document of the Company will be available on the website of the SEM and that of the Company, and may also be inspected at the Company's registered office situated at 33 Edith Cavell Street, Port Louis, during office hours.

This notice appears for Information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the ordinary shares of the Company.

By order of the Board
Cim Administrators Ltd
Company Secretary

14 December 2018

This Communiqué is issued pursuant to DEM Rule 5.1 and the Securities Act 2005. The Board of Directors of LAVASTONE LTD accepts full responsibility for the accuracy of the information contained in this Communiqué.

BRN: C12108298

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