

The Board of Directors of CIM Financial Services Ltd (the "Company") wishes to inform its holders of existing debt instruments, shareholders, and the public in general that it has approved, on 10 June 2020 the implementation of a second Medium Term Note Programme (the "Note Programme") of a maximum aggregate nominal value of three billion rupees (MUR 3.0bn) (the "Programme Amount") pursuant to which the Company may issue one or more tranches or series of notes (the "Notes").

This Note Programme follows the first Note Programme implemented by the Company in October 2019 which was successfully received by the market and was oversubscribed and is in line with the funding strategy announced by the Company in April 2019 to raise funds through capital markets in Mauritius to diversify its funding mix. Within the Note Programme and subject to the Programme Amount, the Company will issue multiple tranches of notes as part of the company's strategy to raise funding in Mauritian debt capital markets. The Company is working with its transaction Adviser to finalise the terms and conditions of the Note Programme and related documentation.

The Company has engaged CARE Ratings (Africa) Limited to provide a credit rating for the Notes that will be issued. It is also the Company's intention to apply to the Stock Exchange of Mauritius to have the various tranches of notes listed.

Subject to approval of its shareholders, the Company proposes to issue notes having an aggregate nominal value of two billion rupees (MUR 2.0bn) with a permitted oversubscription of up to a maximum of one billion rupees (MUR 1.0bn) by way of a private placement. The Board of the Company will, in their discretion, determine whether to take up in part or in full any of the permitted oversubscription provided that the aggregate Nominal Amount of all Notes issued under the Note Programme shall not exceed the Programme Amount.

Holders of existing debt instruments, shareholders of the Company, and the investing public will be kept informed of further developments.

By order of the Board
Cim Administrators Ltd
Company Secretary

10 June 2020

This Communique is issued pursuant to Listing Rule 10.10 and 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuer) Rules 2007.

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this communique.