

SUN LIMITED

IN THE SUPREME COURT OF MAURITIUS (Bankruptcy Division)

In the matter of:

1. SUN LIMITED
2. RIVEO LIMITED

And in the matter of:

THE COMPANIES ACT 2001

NOTICE TO SHAREHOLDERS

Notice is hereby given that by an Order dated 03 July 2024 (the “**Order**”), the Supreme Court has directed a special meeting to be convened of the holders of the shares in Sun Limited (the “**Company**”) for the purpose of considering and, if thought fit, approving with or without modification, a Scheme of Arrangement (the “**Scheme**”) proposed to be made between the Company, Riveo Limited (“**Riveo**”) and the holders of shares in the Company and that such meeting shall be held on **19 August 2024 at 15h30, at Hennessy Park Hotel, Ebène.**

A copy of the Scheme, of the Order, a draft of the Information Memorandum and Listing Particulars, and the Proxy required to be furnished, have been provided to all shareholders by post.

Any shareholder may attend the special meeting and vote thereat either in person or by proxy. Proxy forms should be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Limited, Ground Floor, Raymond Lamusse Building, 9-11, Sir William Newton Street, Port Louis, not less than twenty-four hours before the start of the special meeting, and in default, the instrument of proxy shall not be treated as valid.

The resolutions to be voted by the shareholders of the Company are set out below and the Supreme Court has fixed the threshold for approving the Scheme to be the same as for a special resolution, that is to say, approved by a majority of 75 per cent of the votes of those shareholders entitled to vote, present and voting on the Scheme.

The Court has appointed, Mr. L. J. Jérôme de Chasteauneuf, director of Sun Limited and in his absence alternatively Mr. Guillaume Dalais, also director, to act as Chairman of the said meeting, and the Chairman has been directed to report the results of the said special meeting to the Supreme Court upon presentation of the Petition to sanction the Scheme.

Proposed Resolutions

The shareholders will be required to vote on the following Resolutions (terms having the same definition as in the Scheme):

- (1) To approve the Scheme;
- (2) Subject to Resolution 1 being approved, to approve the transfer by the Company to Riveo of (i) 100% of the shareholding, representing 30,107,600 shares, in Anahita Hotel Limited (Four Seasons Resort Mauritius at Anahita) – 50% of which is held directly by SUN and 50% of which is held indirectly by SUN through SRL FS, Ltd (the “**Anahita Hotel Shares**”); (ii) 74% of the shareholding, representing 2,462,350 shares, in SRL Touessrok Ltd (the “**SRL Touessrok Shares**”); and (iii) 99.96% of the shareholding, representing 2,579,106 shares, in Loisirs des Îles Ltée (the “**Loisirs des Îles Shares**”);
- (3) Subject to Resolution 2 being approved, to approve the subscription by the Company for the new 174,364,025 shares in Riveo;

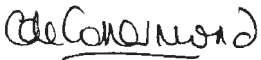
SUN LIMITED

- (4) Subject to Resolution 3 being approved, to approve the reduction by the Company of its stated capital and retained earnings by some MUR 9.7 billion, the exact figure will be finally determined on or about October 2024, representing the value of (i) the Anahita Hotel Shares, (iii) the SRL Touessrok Shares, and (iv) the Loisirs des Îles Shares, to be transferred to Riveo pursuant to Resolution 2 above;
- (5) Subject to Resolution 4 being approved, to approve the distribution of the 174,364,026 shares which the Company holds in Riveo to the shareholders of the Company who are on the share register of the Company on the business day following the final approval of the Listing Executive Committee of the Stock Exchange of Mauritius for the listing of the shares of Riveo on the Stock Exchange of Mauritius, in the proportion of one-to-one of the shares held by each of the shareholders of the Company, so that the shareholding of ordinary shares in Riveo matches, as far as possible, the shareholding in the Company; and
- (6) Subject to Resolution 5 being approved, to approve the listing of the shares of Riveo on the Stock Exchange of Mauritius Ltd.

Notes:

1. *Should you be unable to attend the special meeting, you are entitled to appoint a proxy (a copy of the proxy form has been provided to shareholders by post and is also available on the website of the Company, <https://yoursunlife.com> as well as at the registered office of the Company, 5th Floor, Ebène Skies, rue de l'Institut, Ebène) to attend and vote in your stead.*
2. *A proxy need not be a member of the Company. Proxy forms should be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Limited, Ground Floor, Raymond Lamusse Building, 9-11, Sir William Newton Street, Port Louis, not less than twenty-four hours before the start of the special meeting, and in default, the instrument of proxy shall not be treated as valid.*
3. *For the purpose of this special meeting and in compliance with Section 120 of the Companies Act 2001, the shareholders who are entitled to receive the notice of the special meeting shall be those whose names are registered in the Company's register as at the date of convening of the special meeting for the purposes of voting the Scheme, being the date of posting of the notice by the company secretary.*

This 22 July 2024.



Clothilde de Comarmond, ACG
For and on behalf of
CIEL Corporate Services Ltd
Company Secretary

This notice is issued pursuant to SEM Listing Rules 11.3, 11.16 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of Sun Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.

BRN: CO6003886