

CM STRUCTURED FINANCE (1) LTD

COMMUNIQUE

The Board of Directors of CM Structured Finance (1) Ltd (the “**Issuer**”) is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “**SEM**”) has approved the listing of secured credit-linked notes (the “**Notes**”) on the 6th August 2019 comprising of up to 20,000 notes of nominal value USD 1,000 each by way of private placement.

The first day of listing and trading of the above Notes shall be 20 August 2019. The Issuer has undertaken to make available at least 3,000 Notes at an indicative price of USD 1,004.07 on the first day of trading (the indicative price will be adjusted to nearest tick size as per the Trading Procedures). Key details of the Notes are as follows and capitalised terms not defined herein shall have the definition ascribed to such terms in the Listing Particulars in relation to the listing of the Notes:

Issuer	CM Structured Finance (1) Ltd
Maturity date	Within three (3) Business Days of the Termination Date (such date being the 3 rd June 2024)
Interest rate	<ul style="list-style-type: none">• The Interest Rate shall be the aggregate of 1-month LIBOR and the Spread. On the Issue Date, the Spread was set at 2%;• The Spread shall be reset on each Spread Reset Date and shall be specified in the Circular Notice. The next Spread Reset Date is 31 May 2020.
Transaction Advisor	MCB Capital Markets
Registrar, calculation and transfer agent	MCB Registry & Securities Ltd
Noteholders’ Representative	BLC Robert & Associates Ltd 2 nd Floor, The Axis, 26 Bank Street, Cybercity, Ebene 72201
Status of the Notes	The Notes will constitute secured debt obligations of the Issuer and will rank: a) <i>pari passu</i> without any preference among themselves; and b) senior to: i. any unsecured creditors of the Issuer; and ii. holders of all classes of share capital of the Issuer.
Security Interest attached to the Notes	The Notes will be secured by way of: a) a pledge of all the bank accounts (excluding the Segregated Account) of the Issuer in favour of the Noteholders’ Representative in accordance with the Pledge of Bank Accounts Agreement; and b) a pledge of the Segregated Account in favour of the Noteholders’ Representative in accordance with the Pledge of Segregated Account Agreement.
Rating	The Notes have been assigned a CARE MAU A- (SO) rating by CARE Ratings (Africa) Private Limited.

The Issuer is a limited life company incorporated under the laws of Mauritius on the 10th April 2019 with company number C163707 and having its registered office at 9-15 Sir William Newton Street, Port Louis, Mauritius. It is wholly owned by MCB Capital Markets Ltd, which is itself a wholly-owned entity of the MCB Group Limited, a company listed on the Official Market of the SEM. The duration of the Company shall not exceed six (6) years from the date of its incorporation.

The Listing Particulars with regards to the listing of the Notes is available for inspection during business hours at the registered office of Issuer for 14 days as from the date of this Communiqué.

This announcement is not an invitation to the public to subscribe for Notes and is provided for information purposes only.

By Order of the Board

MCB Group Corporate Services Ltd
Company Secretary

6 August 2019

This Communiqué is issued pursuant to Listing Rule 10.4.

The Board of Directors of the Issuer accepts full responsibility for the information contained in this Communiqué.