

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

47. SUBSEQUENT EVENTS

Alteo Limited

On 25th August 2022, the shareholders of Alteo Limited ratified the decision to separate Alteo Group into two distinct listed groups.

- Miwa Sugar Limited would hold its regional sugar operations in Tanzania and Kenya through its investment in Sucriere Des Mascareignes Limited.
- Alteo Limited would hold its sugar cane growing, property, sugar cane milling and energy operations in Mauritius.

The split is expected to be completed by end of calendar year once all necessary approvals are obtained.

CIEL Finance Ltd

Subsequent to the reporting date, below events occurred:

- (i) CIEL Finance Ltd has, on 18th July 2022, entered into a Share Purchase Agreement to dispose its stake in one of its subsidiary. The disposal is subject to the satisfaction of certain conditions precedent, including regulatory approvals.
- (ii) CIEL Finance Ltd has, on 2nd August 2022, entered into a Transaction Agreement with Amethis Africa Finance Ltd to buy back its 24.9% minority stake. This transaction is subject to the satisfaction of certain conditions precedent, including regulatory approvals.