

CM DIVERSIFIED CREDIT LTD

COMMUNIQUE

The Board of Directors of CM Diversified Credit Ltd (the “**Issuer**”) wishes to inform its noteholders and the public in general that it has approved the following key amendments (the “**New Terms**”) to the terms of the listing particulars dated 23rd March 2022, as amended from time to time (“**Listing Particulars**”) pertaining to the secured credit-linked notes issued by the Issuer (the “**Notes**”). The New Terms shall, subject to regulatory approvals being obtained, be effective as from 29th June 2022.

Amendment to	Current terms (applicable up to 28th June 2022)	Proposed Terms (effective from 29th June 2022)
Interest rate	Higher of 1.40% p.a. and R – 15 bps p.a. where R is the weighted (by amount allocated at each auction) average of the highest 91-day Government of Mauritius or Bank of Mauritius (as the case may be) bill yields accepted on primary auctions held during the period beginning on (and including) 29 th March 2022 (the “ Initial Date ”) and ending on (but excluding) the date on which the Circular Notice immediately following the Initial Date is issued	Higher of 1.40% p.a. and R – 15 bps p.a. where R is the weighted (by amount allocated at each auction) average of the highest 91-day Government of Mauritius or Bank of Mauritius (as the case may be) bill yields accepted on primary auctions held during the period beginning on (and including) 29 th June 2022 (the “ Initial Date ”) and ending on (but excluding) the date on which the Circular Notice immediately following the Initial Date is issued
Aggregate Nominal Amount	MUR 2,117,270,000	MUR 2,117,270,000
Reference Portfolio*	<ul style="list-style-type: none"> • MUA: MUR 511 million (24.1%) • ENL: MUR 461 million (21.8%) • CIEL: MUR 365 million (17.2%) • OHTE: MUR 229 million (10.8%) • ASCENCIA: MUR 200 million (9.5%) • CJ: MUR 200 million (9.5%) • CIPF: MUR 150 million (7.1%) 	<ul style="list-style-type: none"> • MUA: MUR 511 million (24.1%) • ENL: MUR 461 million (21.8%) • CIEL: MUR 365 million (17.2%) • OHTE: MUR 229 million (10.8%) • ASCENCIA: MUR 200 million (9.5%) • Government of Mauritius Treasury Bill (9.5%) • CIPF MUR 150 million (7.1%)
Rating	CARE MAU A (SO) Stable	CARE MAU A (SO) Stable

**Please refer to the Circular Notice for a description of the Reference Entities*

Pursuant to clause of 3.2 of the Listing Particulars, the Issuer is conducting a Portfolio Review which is described in the Circular Notice.

In accordance with the terms of issue of the Notes, a Circular Notice shall be sent to noteholders. Except as amended by the New Terms, the Listing Particulars shall remain unchanged and shall apply to the Notes in their entirety. Noteholders shall have the right, upon receipt of the Circular Notice, to request and compel the Issuer to redeem, purchase or arrange for the purchase of, the whole or part of its Notes.

This communiqué is not an invitation to the public to subscribe to the Notes and is provided for information purposes only. The investing public will be kept informed of further developments.

By Order of the Board
MCB Group Corporate Services Ltd
Company Secretary
 6th May 2022

This Communiqué is issued pursuant to Listing Rule 11.3. The Board of Directors of the Issuer accepts full responsibility for the information contained in this Communiqué.