

COMMUNIQUE

Following our communiqué issued on 17 November 2023, the board of directors (the "Board") of Ekada Capital Ltd ("Ekada Capital" or the "Company") wishes to inform its shareholders and the public in general that the scheme of arrangement lodged before the Supreme Court of Mauritius (Bankruptcy/Commercial Division) on 20 November 2023 (the "Scheme") has completed on 29 March 2024.

Pursuant to the Scheme, substantially all of the assets of Ekada Capital (the "Assets") have been vested in Strategia Wealth Managers Ltd ("Strategia"), thus combining their respective businesses.

In consideration for the vesting of the Assets in Strategia, the latter has paid to Ekada Capital MUR 110.5m, representing an excess of MUR 87.5m over the book value of the Assets. The Assets include Ekada Capital's contracts, brand rights and management shares held in the capital of Ekada India Focus Fund and Ekada Yield Focus Ltd. The compensation amount is based on a valuation conducted as of 31 May 2023, using a discounted cash flow approach for the Assets and the replacement cost of the employees of Ekada Capital who have been offered employment by Strategia.

By order of the Board,
IBL Management Ltd
Company Secretary

02 April 2024

BRN: C07045898

This communiqué is issued pursuant to Rule 9 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of Ekada Capital Ltd accepts full responsibility for the accuracy of the information contained in this communiqué.