

The Board of Directors of CIEL Investment Limited (The Company) hereby informs the shareholders of the Company and the public in general that, the two strategic equity partners, namely Emerging Markets Management and Blakeney Management, have transferred their funds into the Company on Friday 27 July 2007. New shares have been issued to them at a price of MUR 5.10 per share, representing approximately 16% of the capital of CIEL Investment Limited.

By Order of the Board

Clothilde de Comarmond
Fr. CIEL Corporate Services Ltd
Secretaries

July 27, 2007

This communiqué is issued pursuant to DEM Rule 21. The Board of Directors of CIEL Investment Limited accepts full responsibility for the information contained in this communiqué.