



(the "Company")

## Important Communique

### **Gamma-Civic Ltd presents its new Investment Holding Company model**

The Board of Directors of Gamma-Civic Ltd ("Gamma" or the "Company") wishes to inform its shareholders and stakeholders that a new Investment Holding Company model will be implemented in the Company, effective as from 1<sup>st</sup> July 2015. This model is part of the continuing implementation of a roadmap to transform Gamma into a fit-for-purpose investment holding company. This roadmap was started in 2010 and further developed by Deloitte MCS UK in 2013 as part of a Strategy and Organisation Design Review of Gamma. The new Investment Holding Company model, which will provide a lean and fit-for-purpose organizational and cost structure, is in line with one of the main objectives of Gamma, namely the maximisation of returns to its shareholders.

Gamma-Civic Ltd (ex Randabel and Sons Ltd) was originally incorporated on the 4<sup>th</sup> July 1961 and it became listed on the Stock Exchange of Mauritius Limited in 1994. The enterprise that was initially engaged in the manufacture and trade of building materials grew to become vertically integrated, with a spectrum of business activities encompassing building materials, building and civil works, contracting, cement trade, property development and lottery. This growth has also seen Gamma-Civic Ltd form strategic alliances and partnerships with world-class leading companies such as Hilton International, Holcim Ltd, G-Tech Corporation and Colas Group.

The migration to an Investment Holding Company model forms part of an overall plan to ensure sustainability of the Company with a strong corporate governance culture. Gamma-Civic Ltd started off as a company which was controlled and managed by its founders nearly 30 years ago. Over the years and in particular as from the year 2010, the Board started to reorganise all the companies belonging to Gamma-Civic Ltd into a corporate structure with Gamma-Civic Ltd as the ultimate holding company of the Gamma Group. The companies in the Group are managed by professional managers who are answerable to their respective Boards.

In line with the Investment Holding Company model and planning further ahead, Messrs Carl Ah Teck, Tommy Ah Teck, Cyril How Kin Sang, Patrice Ah Teck and Mrs Marie Claire Chong Ah Yan will retire from their Executive Director roles, effective as from 1<sup>st</sup> July 2015. To ensure a smooth transition to the new Investment Holding Company model, the retiring Executive Directors will remain in a consultative capacity for a period of six months to 31<sup>st</sup> December 2015. As Non-Executive Directors and members of the Investment Committee, they will focus on the future strategic direction of the Company and the Group.

The Investment Committee shall comprise of the following directors:

- Mr Carl Ah Teck, Chairman;
- Mr Tommy Ah Teck;
- Mr Cyril How Kin Sang;
- Mr Patrice Ah Teck;
- Mrs Marie Claire Chong Ah Yan;
- Mr Paul Halpin; and
- Mr Jean-Claude Lam Hung.

The Investment Committee will be supported by a Chief Investment Officer ("CIO"), namely Mr Amal Mahadawo.

The Investment Committee will ensure that the entrepreneurial spirit of Gamma is upheld at all times throughout the Group. Messrs Carl Ah Teck, Tommy Ah Teck, Cyril How Kin Sang, Patrice Ah Teck and Mrs Marie Claire Chong Ah Yan will continue to bring their knowledge and expertise for the benefit of Gamma and its shareholders.

The new lean Investment Holding Company model will positively impact the profit of the Company. It will support a new phase of development for Gamma, which is consistent with its strategic vision. It shall further allow Gamma to take advantage of new opportunities in the various markets in which the Company operates or intends to enter in the future. Gamma confirms its strategic priorities to ensure sustainable long-term growth, with increased focus on return on investment and on improving efficiency through cost optimisation measures.

By Order of the Board

Gamma Corporate Services Ltd  
Company Secretary

Date: 22 June 2015

*This Communique is issued pursuant to Listing Rule 11.3.*

*The Board of Directors of Gamma-Civic Ltd accepts full responsibility for the information contained in this Communiqué.*