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ANNOUNCEMENT

The Board of Directors of Sun Limited (the “Company”) wishes to inform its shareholders and the public in general that Sun Styled Boutiques Limited (“SSL”), a wholly-owned subsidiary and retail arm of the Company, has entered into an agreement with Floreal Knitwear Ltd (“FKL”), a wholly-owned subsidiary of CIEL Textile Limited (“CTL”), with respect to the acquisition of the entire shares held by FKL in CTL Retail Limited (“CTLR”), effective as from 01 August 2018. The Company and CTL are both subsidiaries of CIEL Limited.

CTLR holds a trade licence as dealer in ready-made goods and operates several retail outlets across strategic locations in Mauritius. The rationale behind such acquisition is to consolidate all retail operations under one single cluster of the CIEL Group.

The Company wishes to confirm that this related party transaction is not a notifiable transaction pursuant to the requirements of Chapter 13 of the Listing Rules.

By Order of the Board

CIEL Corporate Services Ltd

Company Secretary

01 August 2018

This announcement is given pursuant to Listing Rule 11.3 and Rule 10(3) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of Sun Limited accepts full responsibility for the accuracy of the information in this announcement.

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