



TOGETHER

Communiqué

The Board of Directors of IBL Ltd ("IBL" or the "Company") refers to its Cautionary Announcement dated 13 October 2022 relating to an acquisition of a significant stake in the share capital of a retail operator in Reunion Island subject to the execution of definitive transaction agreements and the fulfilment of certain conditions.

IBL now wishes to inform its shareholders and the public in general that, the above-mentioned conditions having been met, IBL has then proceeded with the completion of the contemplated transaction by subscribing indirectly to 51 % of the share capital of Make Distribution, the retail operator of 4 hypermarkets trading under the brand name of "Run Market" in Reunion Island.

By order of the Board

IBL Management Ltd  
Company Secretary

11 August 2023

.....

This Communiqué is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of IBL Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.

**BRN C07001778**

**IBLGROUP.COM**