

LUX ISLAND RESORTS LTD

COMMUNIQUE

Pursuant to the Communiqué issued on 12th November 2014, the Board of Directors of Lux Island Resorts Ltd (LIR) would like to inform the holders of LIR Convertible Bonds that the average price of LIR Share on the Stock Exchange of Mauritius Ltd for the ninety day (90) period ending 15th November 2014 is Rs 55.17. After applying the 20% discount to the LIR average share price in accordance with paragraph 8 of the Listing Particulars, the Bondholders will have the right to convert their Bonds in the ratio of one (1) Convertible Bond for 0.22657 LIR share.

All Bondholders registered at the close of business on 26th November 2014 as per the Company's register will be entitled to convert their Bonds into LIR Shares as per the above conversion ratio. The Bondholders will need to exercise their conversion rights between 10th December 2014 and 24th December 2014.

A conversion notice detailing the conversion procedure will be sent on or about 28th November 2014 to all Bondholders registered on 26th November 2014.

By order of the Board
LUX Hospitality Ltd
Secretary
15th November 2014

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

The Board of Lux Island Resorts Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.