

# LUX ISLAND RESORTS LTD

## COMMUNIQUE

Pursuant to the Listing Particulars referenced LEC/RI/BONDI/02/2010 and dated 25<sup>th</sup> October 2010, the Board of Directors of Lux Island Resorts Ltd (LIR) wishes to remind the holders of LIR Convertible Bonds that the first conversion date for the conversion of their Bonds into LIR shares is on 31<sup>st</sup> December 2014. The conversion ratio will be calculated on the basis of the average price of LIR for the ninety day (90) period ending on the 15<sup>th</sup> November 2014, discounted by 20%.

The register of bondholders will be closed for the purpose of conversion of the Bonds into LIR shares on the 26<sup>th</sup> November 2014.

The Bondholders who intend to convert their Bonds into LIR shares and who wish that those shares be traded as from 5<sup>th</sup> January 2015 are therefore advised to deposit their respective Bond certificates, at the Central Depository & Settlement Co Ltd (CDS), at latest on 19<sup>th</sup> November 2014.

A conversion notice detailing all the conversion procedures will be sent on or about 28<sup>th</sup> November 2014 to all Bondholders registered on 26<sup>th</sup> November 2014. Bondholders will need to exercise their conversion rights between 10<sup>th</sup> December 2014 and 24<sup>th</sup> December 2014.

By order of the Board

LUX Hospitality Ltd

Secretary

12<sup>th</sup> November 2014

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*This Communique 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 Communique.*