

COMMUNIQUÉ – CHANGE IN CIEL GROUP LEADERSHIP

Further to the communiqué dated 08 December 2022, the Board of Directors (“Board”) of CIEL Limited (“CIEL” or “Company”) wishes to inform its shareholders and the public in general that Mr. Jean-Pierre Dalais has decided to retire as Group Chief Executive of CIEL on 30 June 2024. The Board places on record its highest appreciation of Mr. Jean-Pierre Dalais’ leadership and his contribution to the growth of the Group since he joined in 1989. Mr. Jean-Pierre Dalais will retain a seat on the Board of CIEL.

The Board has appointed Mr. Guillaume Dalais as the new Group Chief Executive of CIEL, effective as from 01 July 2024. Mr. Guillaume Dalais had been nominated Deputy Group Chief Executive on 01 January 2023. The Board warmly congratulates Mr. Guillaume Dalais on his appointment and wishes him all the very best in his future role.

The Board has also taken note of Mr. P. Arnaud Dalais’ wish to resign as Chairman of the Board as from 01 July 2025. Here again, the Board places on record its highest appreciation of Mr. Arnaud Dalais’ contribution in his role as Chairman of CIEL. Mr. P. Arnaud Dalais will also retain a seat on the Board of CIEL.

To ensure a seamless transition, the Board has appointed Mr. Jean-Pierre Dalais as Vice Chairman of the Board for the period 01 July 2024 to 30 June 2025. He will then take over from Mr. P. Arnaud Dalais and act as Chairman of CIEL, effective as from 01 July 2025.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

07 December 2023

This communiqué is issued pursuant to Listing Rule 11.3 and The Securities Act 2005.

The Board of Directors accepts full responsibility for the accuracy of the information contained in this communiqué.

BRN: C06000717