

CIEL LIMITED

CIEL AGRO

- 100% **CIEL Agro Limited**
 - 20.96% **Alteo Limited**
 - 100% **Alteo Agri Ltd**
 - 100% **Société Beau Regard (in liquidation)**
 - 100% **Schoenfeld Co. Ltd**
 - 100% **Island Fresh Ltd**
 - 57.97% **Sena Development Ltd (in liquidation)**
 - 100% **Island Basket Ltd**
 - 50% **Anahita Residences & Villas Ltd**
 - 32.5% **Alteo Refinery Ltd**
 - 64.23% **Refinest Ltd**
 - 32.50% **Alteo Refinery Ltd**
 - 13.13% **Consolidated Energy Co Ltd**
 - 61.72% **Eastern Energy Co Ltd**
 - 50.63% **Consolidated Energy Co Ltd**
 - 65.20% **Usinest Ltd**
 - 80% **Deep River-Beau Champ Milling Co Ltd**
 - 100% **Alteo Properties Ltd**
 - 100% **Anahita Centre For Excellence Ltd**
 - 100% **Domaine de L'Etoile Ltd**
 - 100% **Anahita Estates Ltd**
 - 87.77% **Anahita Golf Ltd**
 - 65.10% **Alteo Energy Ltd**
 - 50% **Cie Usinière de Mon Loisir Ltée**
 - 100% **Alteo New Energy Limited**
 - 79.70% **Alteo Milling Ltd**
 - 50% **Cie Usinière de Mon Loisir Ltée**
 - 100% **Alteo Planters Services Ltd**
 - 42.03% **AMCO Solutions Limited**
 - 49% **Helios Beau Champ Limited**
 - 100% **Anahita Beau Champ Limited**
 - 20.96% **Miwa Sugar Limited**
 - 60% **Sucrière des Mascareignes Limited**
 - 100% **Sukari Investment Company Limited**
 - 75% **TPC Ltd**
 - 100% **Transmara Investment Limited**
 - 68.92% **Transmara Sugar Company Limited**
 - 99% **Rockwood Textiles Ltd**
 - 20% **Cathedral Development Ltd**

CIEL PROPERTIES

- 100% **CIEL Properties Limited**
 - 100% **CIEL Properties Development Ltd**
 - 33.33% **Isonoe 1 Ltd**
 - 100% **Rivière Champagne Ltd**
 - 100% **Bois des Amourettes Ltd**
 - 71.06% **Ferney Ltd**
 - 99.99% **Ferney Eco-Hospitality Ltd**
 - 100% **Falaise Rouge Estate Ltd**
 - 100% **Ferney Development Ltd**
 - 100% **Origines Eco-Parc Ltd**
 - 80% **Ferney Bubbles Ltd**
 - 100% **Ferney Agri Hub Ltd**
 - 20.69% **KIIM Africa Ltd**
 - 21.30% **Evolis Properties Ltd**
 - 35% **Laboratoire International de Bio Analyse Ltée**
 - 50% **Ebene Star Investment Ltd**
 - 100% **Floreal Property Limited**

CIEL FINANCE

- 100% **CIEL Finance Limited**
 - 50% **Bank One Ltd**
 - 63.60% **MITCO Group Ltd**
 - 100% **Mauritius International Trust Company Limited**
 - 100% **MITCO Services Ltd**
 - 100% **Halifax International Ltd**
 - 100% **MITCO Corporate Services Ltd**
 - 100% **MITCO International Holdings Ltd**
 - 99.99% **MITCO LIMITED**
 - 100% **MITCO FIDUCIARY DMCC**
 - 0.01% **MITCO Limited**
 - 100% **MitConsult Ltd**
 - 100% **MITCO BUSINESS SOLUTIONS LTD**
 - 8.3% **The Kibo Fund II LLC**
 - 58.43% **Indian Ocean Financial Holdings Ltd**
 - 51% **BNI Madagascar SA**
 - 2% **BNI Madagascar SA**
 - 100% **CIEL Corporate Services Ltd**
 - 100% **Azur Financial Services Ltd**
 - 100% **Ferney Trail Ltd**
 - 100% **FX Market Edge Limited**
 - 51% **EM Insurance Brokers Limited**
 - 1% **Rockwood Textiles Ltd**
 - 0.72% **Gaja Capital Fund I Ltd**
 - 49.17% **Procontact Ltd**

CIEL HOTELS & RESORTS

- 100% **CIEL Hotels & Resorts Ltd**
 - 50.12% **Sun Limited**
 - 100% **Wolmar Sun Hotels Ltd**
 - 99.82% **City & Beach Hotels (Mtius) Ltd**
 - 99.96% **Loisirs des îles Ltée**
 - 100% **Sun Leisure Hotels Ltd**
 - 100% **SRL Property Ltd**
 - 74% **SRL Touessrok Hotel Ltd**
 - 100% **SRL Touessrok Residences & Villas Ltd**
 - 25% **SRL Touessrok IHS Villas Ltd***
 - 100% **Washright Services Ltd**
 - 100% **Sun Styled Boutiques Ltd**
 - 100% **CTL Retail Ltd**
 - 100% **Sun Resorts International Ltd**
 - 50% **Solea Vacances SA**
 - 100% **World Leisure Holidays (Pty) Ltd**
 - 100% **Sun Resorts France Sarl**
 - 50% **Anahita Hotel Limited**
 - 12.23% **Anahita Golf Ltd**
 - 30% **EastCoast Hotel Investment Ltd**
 - 99.99% **Armand Apavou & Co Ltd**
 - 100% **SRL FS, Ltd**
 - 50% **Anahita Hotel Limited**
 - 100% **Sun Hotel Holdings Ltd**
 - 100% **Ambre Resort Ltd**
 - 100% **Long Beach Resort Ltd**
 - 100% **Sunlife Hotel Management Ltd**
 - 100% **Sun International Management Ltd**
 - 100% **SRL Marketing Ltd**
 - 100% **Sun Hotels & Resorts GmbH**
 - 100% **Sun Support Ltd**
 - 100% **Supply Chain Experts Ltd**
 - 100% **Sun Training Institute Ltd**
 - 50% **Anahita Residences & Villas Limited**

CIEL TEXTILE

- 100% **CIEL Textile Limited**
 - WOVEN CLUSTER**
 - 100% **Aquarelle Clothing Ltd**
 - 100% **Laguna Clothing (Mauritius) Ltd**
 - 99.99% **Laguna Madagascar SA**
 - 100% **Consolidated Fabrics Ltd**
 - 41.43% **CIEL Textile Properties Ltd**
 - 78.70% **Evolis Properties Ltd**
 - 35% **Laboratoire International de Bio Analyse Ltée**
 - 50% **Ebene Star Investment Ltd**
 - 100% **Floreal Property Limited**
 - 24% **Laguna Clothing Private Limited**
 - 15.44% **CIEL Textile Properties Ltd**
 - 78.70% **Evolis Properties Ltd**
 - 35% **Laboratoire International de Bio Analyse Ltée**
 - 50% **Ebene Star Investment Ltd**
 - 100% **Floreal Property Limited**
 - 100% **Aquarelle International Ltd**
 - 99.99% **Aquarelle Madagascar SA**
 - 99.99% **Aquarelle India (Private) Ltd**
 - 76% **Laguna Clothing Private Limited**
 - 33.33% **Cieltex SA Pty Ltd**
 - 33.33% **Tinka International Ltd**
 - 50% **Cotona SA**
 - KNITS CLUSTER**
 - 100% **Tropic Knits Ltd**
 - 100% **CDL Knits Limited**
 - 79.99% **Tropic Mad SA**
 - 27.71% **CIEL Textile Properties Ltd**
 - 78.70% **Evolis Properties Ltd**
 - 35% **Laboratoire International de Bio Analyse Ltée**
 - 50% **Ebene Star Investment Ltd**
 - 100% **Floreal Property Limited**
 - 33.33% **Isonoe 1 Ltd**
 - 100% **TKL International Ltd**
 - 20% **Tropic Mad SA**
 - 0.22% **Floreal Madagascar SA**
 - 33.33% **Tinka International Ltd**
 - 33.33% **Cieltex SA Pty Ltd**
 - 99.67% **Société SOBOMA**
 - 99.99% **TKL Knits (India) Private Limited**
 - KNITWEAR CLUSTER**
 - 100% **Floreal International Ltd**
 - 99.80% **Société Civile Immobilière des Mascareignes**
 - 95.91% **Texaro SA**
 - 99.48% **Floreal Madagascar SA**
 - 99.97% **Ajax Sweaters Ltd**
 - 33.33% **Cieltex SA Pty Ltd**
 - 33.33% **Tinka International Ltd**
 - 0.32% **Société SOBOMA**
 - 99.99% **Antsirabe Knitwear SA**
 - 100% **Ferney Spinning Mills Ltd**
 - 0.03% **Ajax Sweaters Ltd**
 - 0.20% **Société Civile Immobilière des Mascareignes**
 - 100% **Operational Excellence Management & Leadership Ltd**
 - 15.42% **CIEL Textile Properties Ltd**
 - 78.70% **Evolis Properties Ltd**
 - 35% **Laboratoire International de Bio Analyse Ltée**
 - 50% **Ebene Star Investment Ltd**
 - 100% **Floreal Property Limited**

CIEL HEALTHCARE

- 53.03% **C-Care (International) Ltd**
 - 67.41% **C-Care (Mauritius) Ltd**
 - 100% **C-Care North Ltd**
 - 51% **Centre de Radiothérapie de l'Océan Indien Ltd**
 - 100% **C-Lab (International) Ltd**
 - 90% **Dentcare Limited**
 - 100% **C Healthcare (EA) Limited**
 - 35.45% **C-Care Health (Uganda) Limited**
 - 100% **International Air Ambulance Limited**
 - 99% **International Hospital Kampala Limited**
 - 99% **International Medical Centres Limited**
 - 99% **IMG Pharmaceutical Limited**
 - 100% **Healthcare East Africa Limited**
 - 19.82% **C-Care Health (Uganda) Limited**
 - 100% **International Air Ambulance Limited**
 - 99% **International Hospital Kampala Limited**
 - 99% **International Medical Centres Limited**
 - 99% **IMG Pharmaceutical Limited**
 - 100% **TBLIMG Ltd**
 - 8.46% **C-Care Health (Uganda) Limited**
 - 100% **International Air Ambulance Limited**
 - 99% **International Hospital Kampala Limited**
 - 99% **International Medical Centres Limited**
 - 99% **IMG Pharmaceutical Limited**
 - 29.29% **C-Care Health (Uganda) Limited**
 - 100% **C-Care Madagascar Ltd**
 - 99% **Centre Technique Biomedical**
 - 30% **Centre Biomedical de Diagnostics et Conseils**
 - 30% **Mada Diagnostic Rapide**
 - 100% **Mau-Care Kenya Group Ltd**
 - 100% **C-Care Pharma Ltd**

OTHERS

- 100% **CIEL Foundation**
- 10.58% **House of Digital Art Ltd**
- 100% **SkyMed Ventures Ltd**

*Effective Shareholding