



Financial Services Commission  
Mauritius

## COMMUNIQUÉ

### Lancelot Global PCC and The Four Elements PCC

The Financial Services Commission, Mauritius (the “FSC Mauritius”) refers to the [Public Notice issued on 20 March 2015](#) regarding the withdrawal of Authorisation to act as Collective Investment Schemes pursuant to Regulation 13 of the Securities (Collective Investment Schemes Act and Closed-End Funds) Regulations 2008 and the revocation of the Category 1 Global Business Licences pursuant to Section 74(5) of the Financial Services Act 2007 (the ‘FSA’) of the following Protected Cell Companies:

- i. Lancelot Global PCC; and
- ii. The Four Elements PCC (Together “the Companies”)

On 23 March 2015, in accordance with Section 48 (1) of the FSA and in the best interest of the investors, the FSC Mauritius appointed Messrs. Mushtaq Oosman FCA and Rajeev Basgeet ACA, both Partners at PricewaterhouseCoopers Ltd, as joint administrators in relation to the whole of the business of the Companies.

Following the completion of the assignment of the Joint Administrators the FSC Mauritius is now considering requests for:

- (i) the transfer of cellular assets from a particular cell to another cell of a PCC or to another Company as provided under Section 15 of the Protected Cell Companies Act 1999 (the ‘PCC Act’); and/or
- (ii) an administration order of a particular cell as per the provisions of the PCC Act.

Those charged with governance, typically with executive management of the cell are hereby required to contact the FSC Mauritius within 21 days from the date of this communiqué to decide on the future course of actions.

**Financial Services Commission, Mauritius**  
**23 July 2015**