

COMMUNIQUÉ

Statement on the temporary cessation of the operations of the Stock Exchange of Mauritius Ltd.

The Financial Services Commission (“the Commission”) takes cognizance of the Curfew Order dated 22 March 2020 (General Notice No.512 of 2020) issued by the Government of Mauritius (“the Curfew Order”), aimed at mitigating the spread of COVID-19 by way of a total lockdown of Mauritius. The Curfew Order is effective as from 23 March 2020 at 20:00 local time to 2 April 2020 at 20:00 local time.

The Commission is of the view that the orderly transaction of business on the securities exchange is being or is likely to be adversely affected due to the occurrence of the total lockdown.

Given that the total lockdown is one that is captured by the provisions of section 133(2) of the Securities Act 2005 and having been satisfied that the requirements of section 133(3) of the Securities Act 2005 are met, **NOTICE** is hereby given that the Commission has exercised its powers under section 133(1) of the Securities Act 2005 and ordered the Stock Exchange of Mauritius Ltd (“SEM”) to cease all securities transactions.

The Stock Exchange of Mauritius Ltd has also been directed to inform all of its market participants of measures it has put in place for an orderly resumption of the market.

The **ORDER** issued by the Commission to the Stock Exchange of Mauritius Ltd takes effect from 27 March 2020 at 20:00 local time and shall lapse on 2 April 2020 at 20:00 local time.

27 March 2020

About the FSC:

The FSC is the integrated regulator for the non-bank financial services sector and global business.

The vision of the Commission is to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre.

In carrying out its mission, the FSC aims to promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius; suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and ensure the soundness and stability of the financial system in Mauritius.

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