

COMMUNIQUE

CM STRUCTURED FINANCE (1) LTD

The Financial Services Commission, Mauritius (the "FSC Mauritius") wishes to refer to the articles reported in the press relating to the credit-linked notes issued by CM Structured Finance (1) Ltd.

The FSC wishes to inform the public that it is currently looking into the matter.

It is the objective of the FSC to ensure the fairness, efficiency and transparency of financial and capital markets in Mauritius. Accordingly, the matter continues to receive the close attention of the Commission.

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