



## Happy World Property Ltd has purchased the “Regus” Business Centres in Mauritius

The Board of Directors of Happy World Property Ltd (“Board”) informs its shareholders and the public in general that it has concluded and implemented a Share Sale and Purchase Agreement with Regus Group Ltd and Regus International Holdings Ltd for the two Business Centres operating in Port Louis and Ebene under the “Regus” trademark, the world-wide leader in Business Centres offering serviced office facilities to customers.

The transaction consists of the acquisition of 100% of the shares in Regus Business Centres (Mauritius) Ltd and RBC (Mauritius) Ltd from Regus Group Ltd and Regus International Holdings Ltd respectively. The total purchase consideration of MUR 90m is funded by a long-term loan facility from The Mauritius Commercial Bank to Happy World Property Ltd (the “Company”).

It is forecast that the profits from the two Business Centres will have a positive impact on the Profit before tax of the Company.

The newly acquired Business Centres will continue to operate the “Regus” brand name by virtue of a strong, long-duration agreement made by the Company with Franchise International Ltd, the Franchisor, and Happy World Ltd, their Master Franchisee for the Indian Ocean islands of Mauritius, Reunion and Seychelles with a right of first refusal for Madagascar. IWG Plc ([iwgplc.com](http://iwgplc.com)), the owner of Franchise International Ltd, Regus Group Ltd and Regus International Holdings Ltd, has created an unrivalled network of 3,000 Business Centres in over 100 countries. We are thankful to IWG plc for their trust.

The Board believes that the acquisition of “Regus” Business Centres in Mauritius will bring synergy and growth benefits, which are critical to further value creation for shareholders. By order of the Board

**Executive Services Ltd**  
**Company Secretary**  
**Date: 4 February 2022**

*This notice is given pursuant to the Securities Act 2005 and DEM Rule 21. The Board of Directors of HAPPY WORLD PROPERTY LTD accepts full responsibility for the accuracy of the information contained in this notice.*