

Final outcome of bondholders' meetings in Bayport by way of procedures in writing and implementation of bond merger

On 18 March 2016, notices to bondholders' meetings by way of procedures in writing were sent to the bondholders in Bayport Management Ltd SEK 700 million bond loan with ISIN SE0004649713 issued on June 12, 2012, and SEK 800 million bond loan with ISIN SE0005393477 issued on September 23, 2013, in which the bondholders could approve or reject the following proposed resolutions:

- (1) a bond merger whereby the bond loan issued in 2013 is merged into the bond loan issued in 2012; and
- (2) an alignment of the terms and conditions for the bond loan issued in 2012 (*i.e.*, the combined bond loan after the bond merger) with the terms and conditions for the maximum SEK 1.5 billion bond loan with ISIN SE0007577358 issued by Bayport on October 23, 2015.

The time for replies in both procedures in writing expired on April 15, 2016.

Bayport is happy to announce that a sufficient number of votes were obtained to form quorums and that the relevant majority requirements were fulfilled. The bond merger and the alignment of the terms and conditions have therefore been approved by each collective of bondholders.

The bond merger will be implemented for CSD purposes as of April 26, 2016, whereby the aggregate outstanding nominal amount of the bond loan issued in 2012 will be increased by SEK 800 million and the bond loan issued in 2013 will be cancelled and cease to exist. The record date for the bond merger will be April 25, 2016, to the effect that holders, on April 26, 2016, will receive one new bond with ISIN SE0004649713 in exchange for each bond with ISIN SE0005393477 held on the record date.

All transactions in the relevant bonds must be settled no later than on April 25, 2016 (note that the last trading date in order to achieve settlement is normally 2 business days before the settlement date).

The bond loan issued in 2013 will be delisted from Nasdaq Stockholm in connection with it being cancelled. Bayport will prepare a listing prospectus and apply for listing on Nasdaq Stockholm of the increased amount of the bond loan issued in 2012. Such listing is expected to occur in the beginning of May 2016.

The revised terms and conditions for the combined bond loan after the bond merger and the alignment of the terms and conditions will be made available on Bayport's website (www.bayportfinance.com).

Intertrust CN (Sweden) AB, as agent representing the bondholders, has administered the procedures in writing and Gernandt & Danielsson has acted as legal adviser to Bayport.

Further information relating to the procedures in writing, Bayport's bonds or Bayport can be found on Bayport's website.

For additional information, please contact David Rajak, Capital Markets Executive (investor@bayportfinance.com / +27 11 236 7300).

Bayport Management Ltd is required to make public this information in accordance with the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was released for publication on April 18, 2016 at 11h00 (CET).

This notice is issued pursuant to Listing Rule 11.3 and 11.5 of the Stock Exchange of Mauritius Ltd. The Board of Directors of Bayport Management Ltd accepts full responsibility for the accuracy of the information contained in this Communique.