



25 October 2021 – Cybercity, Ebene, Mauritius; AFRINEX Limited (“AFRINEX”), a pan-African securities exchange with state-of-the-art trading, clearing & settlement platform, held a press conference to launch its operations in Mauritius. The launching ceremony, held at Hennessy Park Hotel, Ebene, Mauritius, saw the presence of Chief Guest, Honourable Pravind Kumar Jugnauth, Prime Minister of Mauritius, and Guest of Honour Her Excellency Mrs. K. Nandini Singla, High Commissioner of India to Mauritius. Mr. Renganaden Padyachy, Hon’ble Minister of Finance and Mr. Mahen Kumar Seeruttun, Hon’ble Minister of Financial Services and Good Governance were the Special Guests of Honour in the launch event. Baroness Sandip Verma, Director AFRINEX officiated the event on behalf of AFRINEX and welcomed guests.

Supported by the Government of Mauritius’ vision to augment Mauritius as an International Financial Centre, AFRINEX offers universal exchange services. Primary market services offered at inception include listing of wide spectrum of securities like debt, equity, depository receipts, funds (both open ended and closed ended and other securities. AFRINEX proposes to offer secondary market trading for securities, derivatives across asset classes with robust regulatory standards.

BSE Technologies Ltd. is the technology partner of AFRINEX providing state of the art technology platform for listing, trading, clearing and settlement. The event was attended by key representatives of the financial services industry from Mauritius and abroad.

The launch of the Exchange comes in the wake of Mauritius coming off the FATF grey list – the exit from the EU blacklist is expected to automatically follow suit. It paves the way to an increased confidence of global investors and traders in Mauritius as a jurisdiction of substance and will further position Mauritius as an International Financial Centre.

“I extend my warmest congratulations to AFRINEX as a new stakeholder in the financial community of Mauritius. We are having another Securities Exchange after almost 30 years, this testifies that our capital market is expanding and deepening while assuming larger role in the development and integration of regional capital markets. AFRINEX will certainly contribute to further establish Mauritius among the newly developed emerging capital markets of the region. Ladies and Gentlemen, you will agree with me that event is particularly timely, not only for the capital markets sector in Mauritius but for the whole economy and jurisdiction. I strongly believe that our mindset has to change if we are to realise our full economic potential. We need to increase our national level of savings, mobilise capital and channel those financial resources into productive investments that create jobs and incomes and earn for exchange. A new securities exchange is a vital intermediary in this process. I am confident that as a Pan-African focused securities exchange, AFRINEX will provide to contribute more market depth and liquidity to African exchanges.” added Honourable Pravind Kumar Jugnauth, Prime Minister of the Republic of Mauritius.



Minister of State for Finance, Government of India, Mr. Pankaj Chaudhuri said “A forward-looking institution today has the added task to enable innovative ways of doing business. As a stock exchange, AFRINEX’s vision to reimagine the markets to realize the potential of tomorrow is step in the right direction. It’s ability to offer listing, trading, and clearing and settlement services for extended hours overlapping Asian, African and European time zones will be of advantage in enabling Mauritius to cater to global investors and traders. AFRINEX’s robust and transparent rules spell out its commitment to enable partnership between investors and innovative enterprises which challenge conventional business and operating models.”

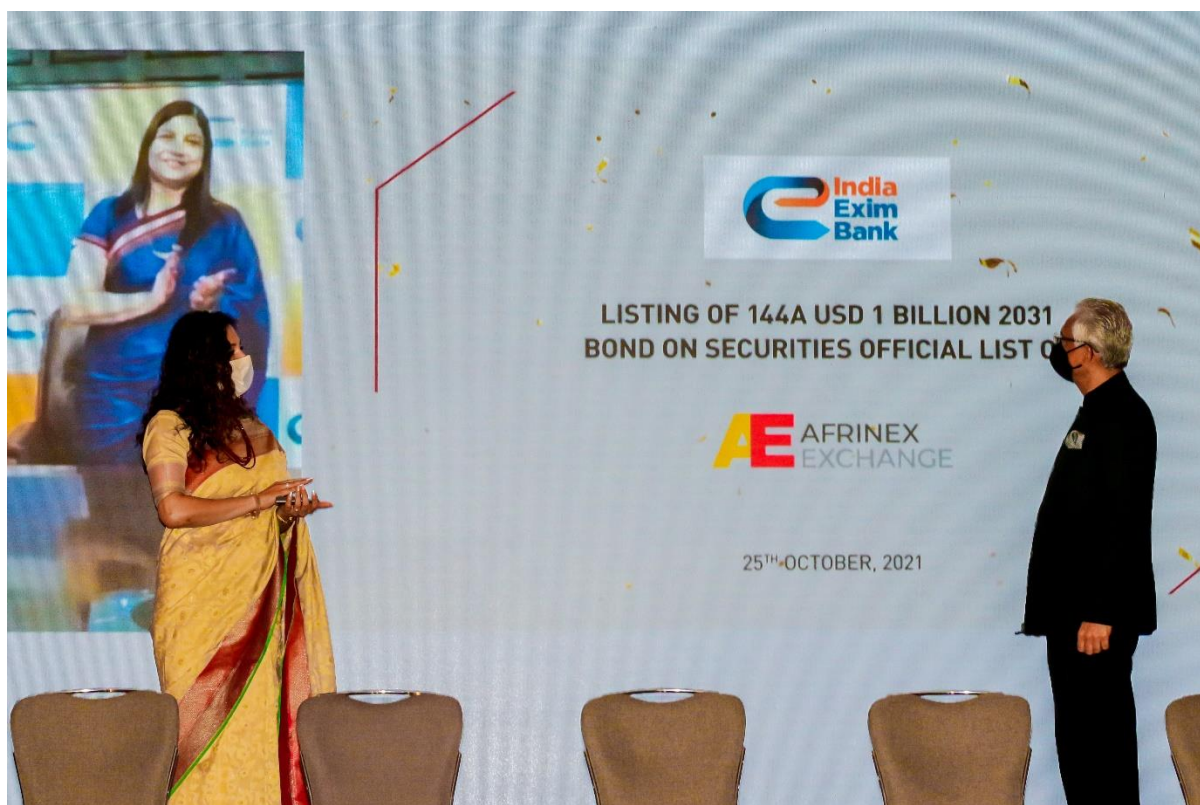
Mrs. K. Nandini Singla, High Commissioner of India to Mauritius highlighted “To me, it is a red-letter day because, it is not everyday that one gets to be a part of launching a path-breaking new institution with the potential to transform a country, a continent and the world. It is not every day that one sees a far-sighted vision transform into reality on the ground. Today’s inauguration of AFRINEX is indeed one such defining moment because, it was the Hon’ble Prime Minister Mr. Pravind Jugnauth’s personal vision to have a pan-African exchange in Mauritius – an exchange that adds value to Mauritius’s global profile as an international financial centre of high repute while also imparting greater economic heft to the African region.”



Her Excellency further added “AFRINEX can be a game changer not just for Mauritius or India or Africa, but for the entire world. For a beleaguered world that desperately needs a revitalized post-Covid global economy, I think this is the kind of good news that the world needs! I believe AFRINEX is uniquely positioned to define the contours of a Mauritius IFC–GIFT City corridor that further augments the international financial centre services offered in Mauritius. I think that this opens the door to the possibility of deeper financial and economic engagement between Mauritius and India.”

Speaking on the occasion, Ms. Krishna Gangopadhyay, CEO & MD AFRINEX mentioned “Today we reached an important milestone with launch of AFRINEX. As AFRINEX, we are committed to this nationally important project and we would work towards Hon’ble Prime Minister’s vision of growth and empowerment in times to come. As a premier financial destination of choice our offerings are meant to cater to broad spectrum of companies, intermediaries, banks who wish to raise funds and grow enterprises in Mauritius or abroad.”

The Exchange marked its launch with listing of USD1Bn 144A EXIM Bank of India bonds on its Securities Official List platform. Marking the occasion, Ms. Harsha Bangari, Managing Director, EXIM Bank said “Today is a momentous occasion marking the launch of AFRINEX. It is also a proud moment for us at India Exim Bank to list our USD 1 billion Exim 2031 bond as the inaugural listing on AFRINEX. India Exim Bank’s USD 1 billion 10-year bond was the fourth issuance in the 144A/Reg S format. This transaction, at a coupon of 2.25% per annum, marked a record low for any Indian issuer for a 10-year USD issuance. The issue was 3.5 times oversubscribed by several high-quality investors. With the listing this bond, AFRINEX will serve as a gateway for broadening the investor base of issuers in the African continent, along with that of the world.”



Speaking on the occasion, Ms. Krishna Gangopadhyay, CEO & MD AFRINEX mentioned “We welcome EXIM Bank of India as our first issuer on Securities Official List. It offers testimony to the flexibility and agility of our listing platform Securities Official List and also comfort that sovereign issuers draw from the transparency and robustness of our rules.”

ABOUT AFRINEX

The journey of AFRINEX, pan-African Securities Exchange based out of Mauritius, started with the vision of The Honourable Pravind Kumar Jugnauth, the then Minister of Finance of the Republic of Mauritius, to make Mauritius a leading International Financial Centre in Africa way back in 2016. BSE Technologies was invited as partner to support this public-private initiative with its technology and specialist skill.

AFRINEX was incorporated in March 2018 in Mauritius. In November 2018, the FSC licensed AFRINEX and its subsidiary, AFRINEX Clearing House Ltd, a clearing and settlement facility in Mauritius.

The Exchange offers state-of-the-art electronic platform to facilitate listing and also proposes to offer trading, clearing and settlement of the widest range of global benchmark products across all major asset classes viz. currency, debt, equity and derivatives across asset classes.

AFRINEX strives to provide an international platform that brings together innovation and market intelligence with multiple benefits to stakeholders:

- a. Balanced portfolio of equity, debt, funds, derivatives, currency in a single segment.
- b. Ease of entry and exit – easy access as broker from anywhere globally.
- c. Primary and securities market built on a strong foundation for capital raising, transparency and price discovery.

- d. Best in class technology platform with response time of 6 microsecond.
- e. Transparent and credible listing rules along with an efficient listing process.
- f. Competitive fee structure.

CEO Profile

Ms. Krishna Gangopadhyay is the Managing Director & CEO at AFRINEX Limited. She has more than two decades of experience across banking, NBFC, capital markets and telecommunications. She was one of the founder members of India International Exchange, India's first and leading international exchange at GIFT IFSC and set up the primary market at IFSC. She is also one of the initial members involved in helping set up AFRINEX and AFRINEX Clearing House. Ms. Krishna holds a M.B.A. from the Indian Institute of Management, Calcutta and is a rank holder from Jawaharlal Nehru University, New Delhi in postgraduate in Economics.