

CAUDAN
DEVELOPMENT



NOTICE OF DIVIDEND

Notice is hereby given that the Board of Directors of Caudan Development Ltd has declared for the financial year ending 30th June 2012, a final dividend of MRe 0.04 per share to all shareholders registered at the close of business on 17th July 2012.

Payment thereof will be effected on or about 16th August 2012.

Consequently, the shares of the company will be quoted cum dividend up to 12th July 2012 and ex dividend on 13th July 2012.

By order of the board

Jocelyne Martin

Secretary

28th June 2012

This notice is issued pursuant to Listing Rules 11.3.

The Board of Directors of Caudan Development Ltd accepts full responsibility for the accuracy of the information contained in this notice.