



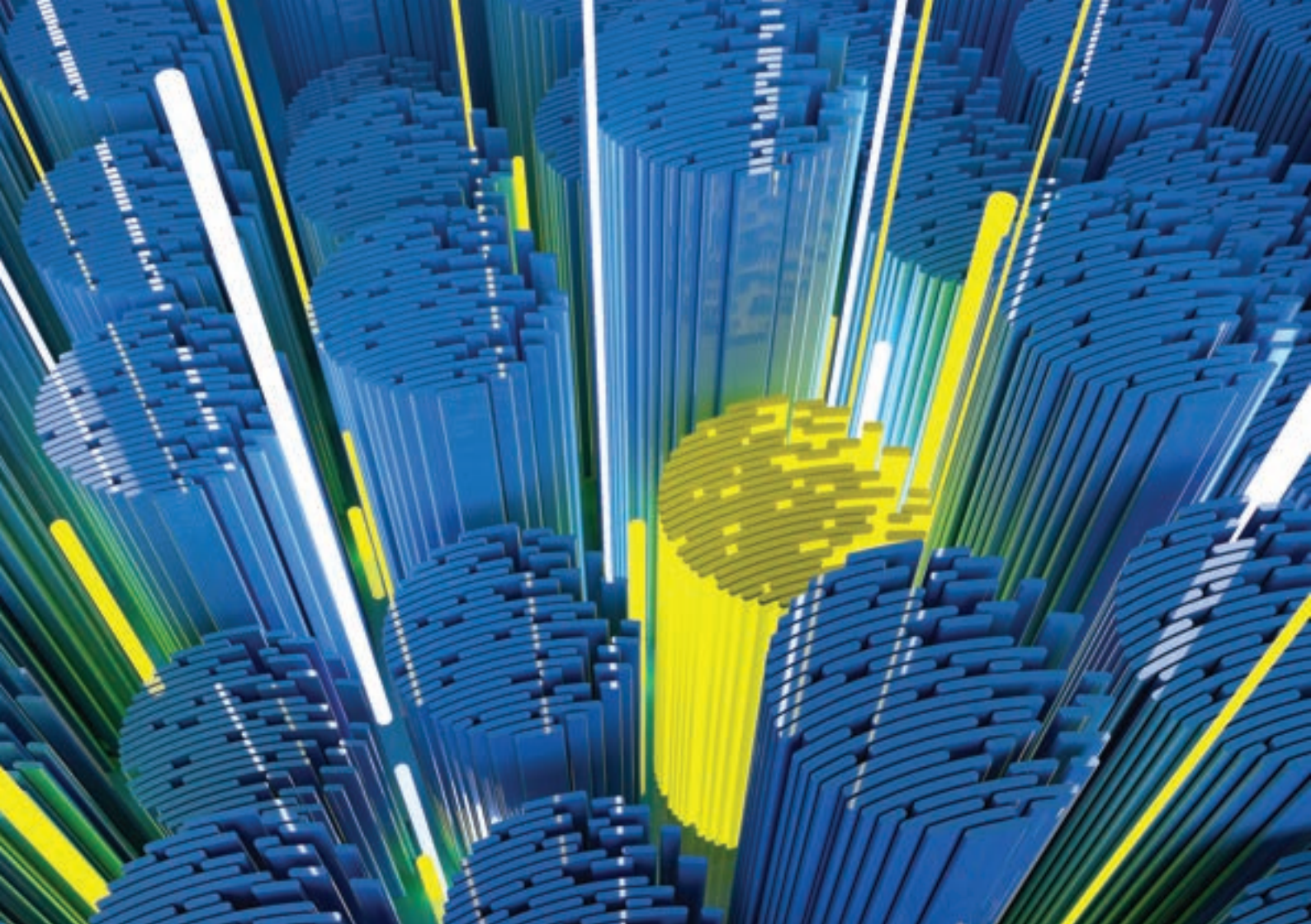
A Share for You

Be part of our future



CABLE & WIRELESS

One | **Endless**
Opportunity | **Possibilities**



We're bringing **130 years**
of heritage into a bright
new future... **are you in?**



CABLE & WIRELESS

Why Invest in Cable & Wireless?

Because this is a chance to go back in time. To get in on an original Seychelles enterprise unlike any other. To put your name on a share of century-old heritage linking Seychellois to each other, and Seychelles to the rest of the world.

If you believe in the pioneering spirit that first connected Seychelles to the global community, and if you are confident the world will increasingly rely on a digital future, then investing in CWS may be right for you.





Why is Cable & Wireless offering shares to the public?

When CWS was purchased from a multi-national company in 2019, the new Seychellois owners set out a plan to secure the company's long-term viability. We can now redirect its priorities in a new local context and fully embrace our potential role in the country's development.

Doing so requires maintaining international best practice and compliance, and offering shares to the public provides the company an opportunity to achieve our goals more quickly and efficiently:

- **To broaden our shareholder base, the majority of whom are expected to be Seychellois.**
- **To provide capital to strengthen our balance sheet.**
- **To access capital markets and to raise funding for growth and investment opportunities in the future.**
- **To provide all shareholders with a platform to trade in shares, within a regulated environment, at a market-determined share price.**

What makes Cable & Wireless Seychelles a good investment?

Any investment holds the potential for risk, but our business is built on a solid foundation across several key pillars.

Brand Equity

We have been a key institution for Seychelles for nearly 130 years. Seychellois know who we are and the value we offer.

First & Only Quad-Play Provider

We are the only telco to provide services across fixed-line, mobile, internet and television.

Leading Market Positions

High percentage shares across every category in which we compete reflect our commercial strength.

Financial Profile

Our business model is built to thrive in a small and challenging market driven by yield rather than volume.

Dedication to Human Resources

Our employees have decades upon decades of cumulative experience and unmatched telecom know-how.

CWS owns a 33.4 percent shareholding in Seychelles Cable System Company Limited (SCS), contributing immensely towards the development of internet services in the country and connecting Seychelles to the rest of the world.



Brand Equity

CWS has become tightly woven into the cultural fabric of Seychelles as we head into our 130th year of operation. Today our iconic brand is instantly recognised and our services are used daily across the nation by the government, by businesses and organisations, as well as tourists and residents alike. Longevity and reliability have always helped us to protect and grow market share in the face of competition.



Seychelles' First & Only Quad-Play Provider

CWS is the first and only quad-play provider in Seychelles, with leading market positions across four categories: television, broadband internet, fixed-line telephone and mobile services. Our ability to compete across a diverse range of services provides us with an optimal sales environment to expand solutions for our customers and increase market share.

Evolve avec CWS

Strong Market Positions

CWS benefits from key differentiators in each of its main market sectors:

Fixed Line: a trusted legacy with a dominant market share of 90 percent

Mobile: the first 5G rollout has primed future mobile growth from an already strong position

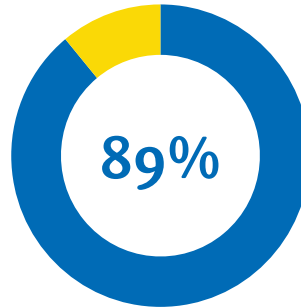
Internet: our overwhelming majority share of high-value business customers drives broadband revenue

Television: our IPTV offering is poised for expansion with several key growth opportunities

CWS owns a 33.4 percent shareholding in Seychelles Cable System Company Limited (SCS), contributing immensely towards the development of internet services in the country and connecting Seychelles to the rest of the world.

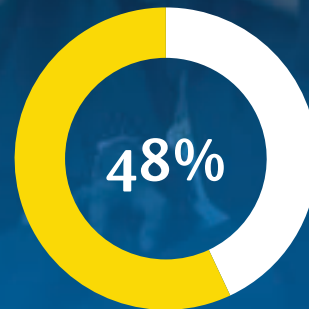
Fixed Line Dominance

Nearly three-quarters of a century after introducing fixed-line telephone services to Seychelles, we still hold nearly a 90 percent market share. Although demand for traditional telephone lines has declined in favour of mobile, this sector has not diminished in importance for our business. Voice and PABX platforms fulfil critical communication needs of the country, but they also by extension are an important growth for the provision of internet and television services with our business customers, especially in hotels and hospitality.



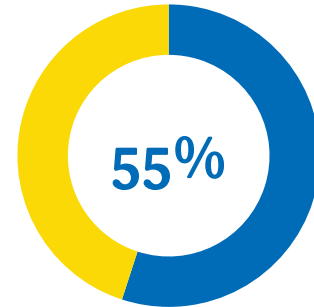
The Future of Mobile

Being the first to roll out 5G provides us with a latent competitive edge in a fiercely contested mobile sector. The market is evolving, with data services growing in significance compared to voice and SMS. We are poised to benefit from this tradeoff with our strong network and bandwidth capacity.



An Internet Solution for Every Need

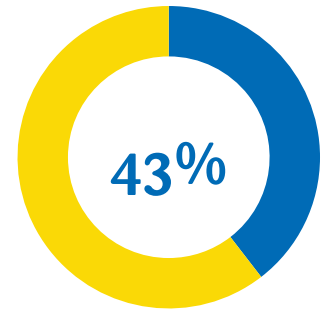
High-end customers and corporate clients bolster our share of the internet market through targeted offerings: metered broadband for consumers; dedicated internet in the form of unlimited packages for corporates; and managed WiFi for the hospitality sector. Our ability to appeal to different segments of the value chain, along with uptake of combined services from our other offerings such as television, provides a broad customer base, skewing to high-end customers.



Television for Growth

Our IPTV offering continues to make strides since launching in 2015, with market share steadily on the rise. Premium content drives the television business, with more than 56 percent of our customers subscribing to our highest priced package. The hospitality sector remains an area of growth, as the successful introduction of bundled services has allowed us to penetrate the guest house market along with larger hotels for a significant chunk of this segment.

TeleSesel continues to provide us with an important differentiating factor for residential consumers, as the only broadcast channel of local content outside of state-owned television.



The Choice is clear



Financial Profile

Because this is a chance to go back in time. To get in on an original Seychelles enterprise unlike any other. To put your name on a share of century-old heritage linking Seychellois to each other, and Seychelles to the rest of the world.

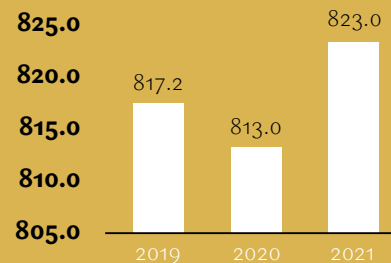
If you believe in the pioneering spirit that first connected Seychelles to the global community, and if you are confident the world will increasingly rely on a digital future, then investing in CWS may be right for you.

Seychelles is a small, complex and challenging business environment, but CWS has been built to thrive in these conditions. The Seychelles market skews toward quality and value, and this bodes well for our business: we have always remained competitive without being the lowest-cost provider, a testament to our customers' recognition of the value we provide.

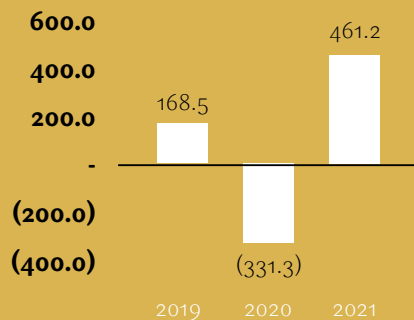
This sound commercial footing underpins our steady growth, even through a pandemic in 2020 that saw severe reductions in tourists and reduced usage across many of our services.

The R90 million dividend declared for 2021 demonstrates the resilience of our business and the enormous potential of our team to deliver results for our shareholders.

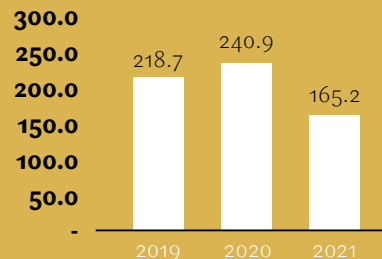
Revenue



Net Profit



Operating Profit



The net loss for 2020 was due to an “unrealised exchange loss” from revaluation of assets and liabilities, on account of the 50 percent depreciation of the Seychelles rupee during the COVID-19 pandemic. Including this loss on the balance sheet is in keeping with international accounting standards but is not a true reflection of actual business performance.

Our People

Our people are the key to our continued success, and all of our future strategies are tied to heavy investment in attracting, retaining and incentivising the best talent pool we can assemble. Significant resources, including capital raised by our company listing, along with new technologies to increase HR efficiency and boost employee control, initiative, growth and job satisfaction.

An emphasis on training, reward & recognition programmes will be used to ensure CWS remains an employer of choice.



Long-term Outlook



Between 5G and our other investments, CWS is well-positioned to benefit from the growth in data consumption and the provision of services around daily connectivity. Aggressive expansion of 5G and fibre coverage is the most effective combination to provide the optimal infrastructure environment for renewed offerings with even better services. Praslin and La Digue now have 100 percent coverage of fibre-to-the-home, and a target of 90 percent on Mahé has been set for the end of 2022.

We also look forward to a range of other prospects for our business outlook:

- Synergy across our entire portfolio of services, with uptake of one service opening the door to others, is a key strength that CWS will continue to leverage as the only quad-play provider.
- New content distribution and creative partnerships are expected to spur further growth in cable television services.
- A new flagship headquarters will bring the majority of CWS employees under one roof to improve efficiency, teamwork and cost savings, while a new data centre will also significantly improve our operations.
- Cloud solutions, data security and business continuity will become increasingly essential for most businesses, as will their reliance on trusted partners like CWS to host their data and provide fast and secure Internet connectivity for their users.

How do I purchase shares in Cable & Wireless?

There are several different ways that you can open your account. A facilitation office will be available to assist individual investors.

FACILITATION OFFICE:

Switch (Pty) Limited
Le Chantier, Victoria
Mahé, Seychelles
Tel: 4303150
Email : listing@switch.sc
Opening Hours : Monday – Friday 08.00am to 03.00pm

BROKER:

PKF Capital Markets (Seychelles) Limited
Address: 104 First Floor Waterside Property Eden Island
Tel: 4346770
Opening Hours : Monday – Friday 08.30am to 04.30pm

MERJ:

www.merj.exchange

REQUIRED DOCUMENTS:

INDIVIDUALS

- ID Document (ID Card/Passport)
- Proof of physical address (Utility Bill/Bank Statement-less than 3 months)
- Email address
- Bank account

Entities & Institutions are advised to contact PKF or MERJ directly for account opening.

www.pkf.sc
www.merj.exchange

For more detailed information, visit our website: www.cwseychelles.com/listing

The background is an abstract digital composition. It features a central point from which numerous lines radiate outwards, creating a starburst or sunburst effect. The lines are primarily a deep, vibrant blue, with some segments highlighted in a bright, saturated yellow. The lines vary in length and thickness, giving the impression of depth and movement. The overall effect is dynamic and modern, typical of corporate branding for technology or telecommunications companies.

We sincerely hope to see you at our
next Annual General Meeting as a
proud shareholder of Cable & Wireless
(Seychelles) Ltd!



CABLE & WIRELESS

One
Opportunity

**Endless
Possibilities**