



INTERCONTINENTAL TRUST

International Tax & Management Services

INTERCONTINENTAL TRUST NEWSLETTER

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THE 1st LOCALLY-PRODUCED RICE IN MAURITIUS

Intercontinental Trust Limited is proud to be associated with the 1st Mauritius rice producer - Vita Rice Limited, a subsidiary of Vita Grain Pte Ltd ("Vita Grain")

Through the initiative of Vita Grain, a Singaporean agri-group, rice 'Made in Mauritius' has become a reality and will enter the market in 2012 under the brand "Mighty Rice™". The rice variety which has gone through in-vivo testing at Sydney University, yields an ultra low Glycemic Index ("GI") level of 48. Vita Rice is considered as a valuable asset for Mauritius as it not only plans to reduce the Country's dependence on rice imports by 25%, but also provides an answer to diabetes in Mauritius through a healthier rice variety.

The Group operates the rice project in Mauritius through its subsidiary Vita Rice Limited which includes the State Investment Corporation of Mauritius as a shareholder. Another Group company, Green Island Rice Limited also promotes and facilitates rice farming in Mauritius by helping aggregated smallholder farmers to convert from cultivation of sugarcane through a "Rice Outgrower Scheme". Another Mauritian subsidiary manages overseas expansion through "Tanzagrains" in Tanzania and "Madagrains" in Madagascar.



Background

Incorporated in Singapore in April 2008, Vita Grain Pte Ltd ("Vita Grain") is a Mauritius-based developer, producer, manufacturer and distributor of premium high yielding low glycemic index rice through its two operating subsidiaries in Mauritius, Vita Rice Limited and Green Island Rice Limited.

The Group has engineered a unique operation from 'seed to plate' – it develops its Mighty Rice seeds in Mauritius and Bangladesh, prepares land in Mauritius, plants, grows, harvests, dries, processes, polishes, packages and delivers to retail outlets in Mauritius. This is very unusual as normally the rice industry consists of growers, millers and traders. Mighty Rice long grained 'white' rice is sold in Mauritius and Mighty Rice 'brown' rice is exported to premium lifestyle and health markets in USA and Europe.

The Group also invests in Tanzania (Tanza Grain Limited) through Mauritius and is currently engaged in developing high yielding sorghum in partnership with International brewery interests as well as its high-yielding productive rice varieties, concentrating its low GI Mighty Rice production in Mauritius.



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Mini Fact Sheet on Vita Rice Limited

Date and Place of Incorporation	29 Feb 2009, Mauritius
Company Secretary	Intercontinental Secretarial Services Ltd
Banker	Afrasia Bank Ltd
Auditor	Ernst and Young

Mini Fact Sheet on Green Island Rice Limited

Date and Place of Incorporation	13 May 2009, Mauritius
Company Secretary	Intercontinental Secretarial Services Ltd
Banker	Afrasia Bank Ltd
Auditor	N/A

Sources: • <http://www.vitagraingroup.com> • <http://www.grain.org> • Comments from Herman Suhirman, Marketing director at Vita Rice.

Intercontinental Trust Ltd is regulated by the Financial Services Commission in Mauritius.

For any additional information please contact us.

Intercontinental Trust Limited ©
Email: info@intercontinentaltrust.com
Web Site: www.intercontinentaltrust.com

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