

FSC Ref: GB26206294/L01G26YS1
Please quote our reference in your reply.

01 July 2026

The Board of Directors
KVB Plus (MU) Ltd
C/o Legacy Capital Co Ltd
2nd Floor, Suite 201
The Catalyst
40 Silicon Avenue
Cybercity
Ebene

Dear Sir/Madam

Re: KVB Plus (MU) Ltd (the 'Company')

1. We are pleased to inform you that the Financial Services Commission, Mauritius (the 'Commission') has approved the Company's applications for a Global Business Licence under Section 72 of the Financial Services Act 2007 and an Investment Dealer (Full Service Dealer, excluding Underwriting) Licence under Section 29 of the Securities Act 2005.
2. The final constitutive documents and material contracts to be entered into in connection with the operation of the Company should be submitted prior to the start of its business activities. The Company is required to keep the Commission informed of any subsequent material change in the facts and circumstances set out in these documents.
3. The Commission has no objection to the following appointments to the Company:
 - a) Messrs. Chi Kit Bowie So, Shakeel Bhatoo and Ms. Loreta Rumenova Ilieva as Directors;
 - b) Mr. Naasir-Ud-Deen Boodhoo as Money Laundering Reporting Officer (MLRO');
 - c) Ms. Seemrita Devi Seetul as Deputy MLRO and Compliance Officer; and
 - d) Nolands (Mauritius) as Auditor.
4. We take note of the audit signing partner being Mr. Khemraj Rajkumarsingh.
5. The Company is reminded that pursuant to Circular Letter CL010616, the MLRO and/or Deputy MLRO are required to register on the Financial Intelligence Unit's goAML Web application.

6. The Company should submit, before it starts operations, evidence that the proceeds of the share issue amounting to MUR 1,000,000 have been credited to the Company's bank account in the Company's name. The Company is reminded that it should meet its minimum capital requirements at all times.
7. The Company must establish internal procedures, systems and controls to prevent conflict of interest, money laundering and the financing of terrorism prior to the start of operations. These controls, systems and procedures should also be reviewed periodically. Accordingly, the Commission expects the Company to submit a copy of its revised internal procedure manual and a detailed description on the systems and procedures implemented. Please provide the Commission with updated copies of same, as and when reviewed in the future.
8. The Management Company is required to keep an electronic copy of all the transactions of the Company at its premises, at all times.
9. The Company is required to notify and provide details to the Commission whenever it intends to provide portfolio management to client(s).
10. Please note that the above approval may be reviewed in light of any negative report received in future against the Company, its Shareholders/ Beneficial Owners/ Directors/ Investment Dealer Team Members, Liquidity Provider, Trading Platform and any other stakeholders and parties associated with the Company from any relevant authorities.
11. Lastly, please find enclosed the Company's Investment Dealer (Full Service Dealer, excluding Underwriting) Licence and Global Business Licence.

Yours faithfully



Jayshree Guness

Assistant Director – Authorisation and Licensing

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