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Mauritius Summary 28 May 2024

Preparations for the November 2024 general election continue, with the Political Financing Bill (2024) published again and opposition leaders meeting with electoral commissioner Irfan Rahman to discuss various subjects. Telecommunications company Emtel Ltd announces on 15 May that it plans to float 25% of its shares in an initial public offering (IPO) on the Stock Exchange of Mauritius (SEM), making it the country's first telecommunications company to go public. The energy and public utilities ministry signs a memorandum of understanding (MoU) with the United Arab Emirates (UAE) energy and infrastructure ministry on 13 May to enhance cooperation in the water, energy and sanitation sectors.

Election preparations continue

Preparations for the November 2024 general election continue, with the **Political Financing Bill (2024)** published again and opposition leaders meeting with electoral commissioner **Irfan Rahman** to discuss various subjects.

The ministerial cabinet met on 26 April to discuss the financing bill, which was presented to parliament in 2019 but did not pass.¹ Cabinet decided that the draft bill would be recirculated to allow for consultations with the **National Assembly**, the **Electoral Supervisory Commission**, the **Office of the Electoral Commissioner**, the **Financial Crimes Commission** and **Business Mauritius**.² The bill was posted on the website of prime minister **Pravind Kumar Jugnauth** (2017-present) to allow the public to read it and submit their proposals by 13 May. The **Constitution (Amendment) Bill** aims to give additional powers and functions to the electoral commissioner and the **Electoral Supervisory Commission**. The financing bill outlines that it aims to:

"Make provisions for accountability and transparency with regard to the financing of political parties, members of the National Assembly and persons nominated to stand as candidates at a general election with a view to promoting a level playing field to ensure fair competition and preventing improper influence and corruption."³

Transparency Mauritius, affiliated with **Germany**-headquartered non-governmental watchdog **Transparency International**, welcomed the announcement. According to the organisation, the current system of private funding of political parties and candidates encourages "*dirty money*" to enter the system and creates an opportunity for donors to hold power over candidates and parties who benefit from the financing.⁴ Transparency Mauritius chairperson **Lovania Pertab** called the current process opaque and one that leads to corruption.

Through May, the electoral commissioner met with several political parties to discuss issues such as ballot counting ahead of the election. Currently, votes are counted from 8am the day after voting day but for years there has been discussion around introducing same-day counting.⁵ The government trialled it in village elections in 2020 and during the **Rodrigues** regional elections in February 2022 but has not attempted it in a larger election.

¹ Le Mauricien, 27 Apr 2024

² Le Mauricien, 27 Apr 2024

³ Gov.mu, accessed 28 May 2024

⁴ Le Mauricien, 29 Apr 2024

⁵ Le Matinal, 23 Jul 2023

Opposition party **Linion Moris (LM)** met with the commissioner on 15 May to discuss the logistics around counting ballots, which the commission intends to count on the same day as voting.⁶ LM leader **Dev Sunnassy** confirmed that LM is in favour of counting the votes on the day of voting, but seeks to understand the logistics around it. Opposition party **Rezistans ek Alternati (ReA)** leader **Ashok Subron** also met with the commissioner on 21 May. Subron said same-day counting is inappropriate for this election and asked that the election commission consider the public's opinion on the matter.⁷

On 24 May, **Parti Mauricien Social Démocrate (PMSD)** leader **Xavier Duval** met with the commissioner, during which he expressed his party's opposition to the counting of ballots in voting centres and said he would promote a single counting centre in each constituency.⁸ He confirmed that his party is in favour of vote counting on the day of the election.

The ultimate decision remains with the government. Jugnauth has previously expressed that while he is not against same-day counting, it will require a "*major logistical deployment*".⁹ Government is expected to make its decision soon in a bid to allow for any necessary organisation. If same-day counting goes ahead, opposition parties are likely to be highly critical of any failures experienced in the new method of vote counting.

Emtel plans first telecom IPO

Telecommunications company **Emtel Ltd**, which has been present in Mauritius since 1989, announced on 15 May that it plans to float 25% of its shares in an initial public offering (IPO) on the **Stock Exchange of Mauritius (SEM)**, making it the country's first telecommunications company to go public. The company will sell 113.85 million shares with proceeds set to go to selling shareholders.¹⁰ Currently, family-owned **Currimjee Jeewanjee and Co.** owns 75% of Emtel and the remaining 25% is owned by **Indian** private equity firm – **Indian Continent Investment**. The listing would be the largest since the listing of Mauritius' sole lottery operator – **Lottotech** – in June 2014.

On 24 May, media reported that Emtel values the company at \$222m, with shares at 23 rupees (\$0.50) each.¹¹ This will make Emtel the fifth largest company on the SEM. Shares will go live on 29 May and run until 21 June with the company debuting on the stock exchange on 5 July. The IPO will be open to Mauritians and international investors. Emtel will raise additional capital through the IPO and expand its operations in a bid to gain a larger share of the market.

UAE and Mauritius enhance cooperation

The energy and public utilities ministry signed a memorandum of understanding (MoU) with the **United Arab Emirates (UAE)** energy and infrastructure ministry on 13 May to enhance cooperation in the water, energy and sanitation sectors. This will be achieved through the exchange of expertise, information and technology and is largely focused on the energy sector, specifically renewable energy.¹² UAE's energy minister, **Suhail Bin Mohammed Al-Mazrouei**, called the MoU a "*shared commitment to sustainable development and environmental protection*".¹³

Prior to this, on 12 May UAE's national carrier, **Emirates**, renewed its partnership with the **Mauritius Tourism Promotion Authority (MTPA)**, which dates back to 2012. The partnership commits Emirates and MTPA to joint initiatives in a bid to promote tourism in Mauritius.¹⁴ MTPA director

⁶ Le Mauricien, 14 May 2024

⁷ Le Mauricien, 21 May 2024

⁸ Le Mauricien, 27 May 2024

⁹ Le Matinal, 23 Jul 2024

¹⁰ Bloomberg, 21 May 2024

¹¹ Bloomberg, 24 May 2024

¹² Middle East Monitor, 14 May 2024

¹³ Arab News, 13 May 2024

¹⁴ Gulf News, 9 May 2024

Arvind Bundhun noted that Emirates is key to connecting Mauritius to several areas such as **Eastern Europe**, which helps to increase Mauritius' global connectivity.¹⁵

The agreement is a follow-up to the **Comprehensive Economic Partnership Agreement** signed between the two countries in December, which aims to increase trade, investment and private sector cooperation (see *ARC Briefing Mauritius Jan 2024*). The **Emirates News Agency** reported on 22 December that the CEPA will largely focus on promoting non-oil bilateral trade which in the first six months of 2023 had reached \$63.1m with several opportunities to improve this in the chemicals, metals and petroleum products sector.

The UAE is also seeking to tap into Mauritius' services industry through the telecommunications, travel, transport and financial services sector.¹⁶ The CEPA will allow investors to partake in targeted investment that the UAE anticipates will help increase foreign direct investment in these sectors. UAE's foreign trade minister **Thani Al-Zeyoudi** added that the CEPA has the potential to add 1% to Mauritius' economy by 2031 and enhance UAE's GDP by 1.2%, also by 2031, making the agreement beneficial for both parties.

Planner

Jun – Jul 2024 **Port Louis (Mauritius) Bank of Mauritius (BoM)** (central bank) **Monetary Policy Committee (MPC)** quarterly meeting

18-19 Jul 2024 **Port Louis (Mauritius) India-Africa Entrepreneurship & Investment Summit**

Aug 2025 **Port Louis (Mauritius) United States-Mauritius Business Summit**

30 Nov 2024 **(Mauritius)** General elections

2025 **(Mauritius)** Municipal elections

Chronology

23 May 2024 **Port Louis (Mauritius) *Le Matinal***. Health ministry confirms the number of dengue fever cases has fallen to 313 while there have been 37 cases of leptospirosis with six deaths;

21 May 2024 **Port Louis (Mauritius) *Bloomberg***. **Emtel Ltd.** announces plans to sell 25% of its shares in an initial public offering (IPO) on the **Stock Exchange of Mauritius**, the first local telecommunications company to go public;

21 May 2024 **Port Louis (Mauritius) *Le Mauricien***. Parliament suspends opposition leader **Shakeel Mohamed** for four sessions for making inappropriate comments;

18 May 2024 **Port Louis (Mauritius) *Le Mauricien***. The 2nd **Mauritius-Madagascar Joint Commission** takes place to discuss bilateral cooperation;

16 May 2024 **Port Louis (Mauritius) *Le Matinal***. **United States** and Mauritius discuss security cooperation in the western **Indian Ocean**;

13 May 2024 **Port Louis (Mauritius) *Arab News***. Mauritius and **United Arab Emirates (UAE)** sign a memorandum of cooperation (MoU) to boost energy cooperation;

9 May 2024 **Port Louis (Mauritius) *Arab News***. **Saudi Fund for Development** announces it will build a hospital specialising in cancer care in Mauritius;

9 May 2024 **Port Louis (Mauritius) *Statistics Mauritius***. Inflation falls from 4.9% in March to 3.4% in April;

9 May 2024 **Port Louis (Mauritius) *Le Matinal***. Finance minister **Rengananden Padayachy** meets with several ministries to discuss the 2024/2025 budget;

¹⁵ *Le Mauricien*, 16 May 2024

¹⁶ *Arab News*, 23 Dec 2023

2 May 2024 **Port Louis (Mauritius)** *Data Center Dynamics*. **Mauritius Telecom** announces plans to build a subsea cable connection **Africa, Indian Ocean** islands and **Asia**;

2 May 2024 **Port Louis (Mauritius)** *Business Daily*. Mauritius-based **Saturn Resources Limited** announces it will take over **Kenyan** gold explorer **Shanta Gold** in a \$199.74m deal;

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