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"Campus Abroad & Global Education Alliance open a new route for global students to Mauritius"



Seshadri Jayashankar and Rajeshwari Jayashakar, Co-Founders and Directors of Campus Abroad

Campus Abroad began by helping Mauritian students travel overseas for education. At its 25th anniversary celebrations, co-founder Seshadri Jayashankar announced a partnership with Global Education Alliance (GEA), from Hong Kong, to bring students in the other direction, with Mauritius seeking a larger role in the international education market.

Global Education Alliance (GEA), headquartered in Hong Kong, is one of the world's largest student aggregators.

It operates in more than 20 countries, with regional branches across Asia, Europe, North America and Oceania, and has recently expanded into Africa.



Karishma Kallooa, Founder and Director of Aquanautic

"Disruption is not about making noise or challenging conventions without purpose"

KARISHMA KALLOOA, Founder and Director of Aquanautic

“Disruption is not about making noise or challenging conventions without purpose”

Marine tourism is an important component of Mauritius’ tourism proposition. Behind the experience lies technical expertise, operational discipline, significant investment and a growing commitment to environmental responsibility. Often seen as a man’s world, it is an industry where women remain underrepresented in operational leadership.

Karishma Kallooa has built her business in that environment. As Founder and Director of Aquanautic Ltd, she specialises in hotel-linked boathouse operations and water-based experiences. Recently awarded the “Innovator Award – The Disruptor” at the Women Entrepreneur Awards Regional Edition 2026, she has strong views on Mauritius’ tourism competitiveness and ambitions to rethink how marine leisure is managed, delivered and experienced.

In this conversation with Bizweek, she discusses the realities of leading a marine-leisure business, the meaning of disruption and the challenges facing an industry that Mauritius cannot afford to take for granted.

Marine leisure is often viewed as an extension of hotel hospitality. How does Aquanautic approach this sector as a business, and what sets your philosophy apart?

Aquanautic is a marine-leisure company specialising in the management and delivery of water-based experiences, with a strong focus on hospitality partnerships, operational excellence and service quality.

Behind every experience on the water lies a business requiring technical expertise, operational discipline, risk management and consistent service delivery.

Our approach is to treat marine leisure as a specialised business in its own right, rather than simply an additional tourism amenity. That means placing equal importance on operational reliability, staff development, customer satisfaction and commercial performance.

We also believe that marine leisure should go beyond the activity itself. Mauritius has extraordinary natural and cultural assets, and our ambition is to create experiences that connect visitors with the destination in a more meaningful and memorable way.

You have received the title of “The Disruptor.” It is a strong label. What does disruption mean to you, and how does this recognition reflect your journey in the marine-leisure industry?

For me, disruption is not about making noise or challenging conventions without purpose. It is about questioning established practices, raising expectations, delivering results and creating meaningful, lasting change.

Marine leisure has traditionally operated within familiar structures and business models. I see considerable opportunities to rethink how operations are organised, improve efficiency and develop experiences that create greater value for customers and business partners. This requires calculated risks, new capabilities and, above all, the discipline to turn ideas into commercially viable operations.



This recognition is particularly meaningful because it acknowledges not only innovation within a business, but also the determination, resilience and discipline required to establish oneself in an industry where women have traditionally been underrepresented in leadership roles.

You entered an industry where technical expertise and operational authority have traditionally been associated with men. Did you have to establish your credibility differently, particularly when leading male teams and negotiating with stakeholders?

Absolutely. When I entered marine operations, I came with a strong corporate and academic foundation, but I knew that this alone would not earn me credibility. I had to understand the technical realities of the business, the risks involved and the challenges faced by my team.

I did not lead from behind a desk. I led on the ground, by the sea. I have managed male teams, negotiated with demanding stakeholders, faced operational crises and carried the responsibility of making decisions in an environment where conditions can change within minutes.

There is a fundamental difference between holding authority and earning respect. Authority can come with a title. Respect comes from competence, consistency, fairness and the ability to make difficult decisions when it matters.

My objective was never to prove that I could do what a man could do. Competence and leadership are not defined by gender. Today, I do not define my leadership by being a woman in a man's world. I define it by the standards I uphold, the decisions I make and the results I deliver. The strongest way to challenge a stereotype is to make it irrelevant.

Your experience also raises a wider question about women in business. Is encouraging more women to become entrepreneurs enough?

Encouragement is important, but encouragement alone does not build businesses. We need to move beyond celebrating women who enter entrepreneurship and focus on creating the conditions that allow them to build serious, financially sustainable and scalable enterprises.

Access to finance, technical education, professional networks, commercial opportunities and decision-making spaces are fundamental. Women should have the opportunity not only to own businesses, but to lead, influence decisions and compete in demanding industries. Representation matters, but representation without opportunity is incomplete.

I do not want the next generation of women to spend as much energy proving they belong as I once did. I want them to spend that energy building, innovating and leading. Breaking barriers is important, but real progress means making sure

Cont’d on page 3

those barriers do not remain standing for everyone who follows.

You argue that innovation is not necessarily about inventing something new, but rethinking an existing business model. How does that translate into the actual marine experiences you want to develop?

Innovation is frequently confused with invention or technology. Yet some of the most valuable innovation comes from rethinking how an existing service is designed, delivered and experienced.

At Aquanautic, we are exploring how marine experiences can become more immersive, educational and connected to the destination. Our development of estuary-based experiences reflects this approach, combining the discovery of lesser-explored environments with an appreciation of their ecological sensitivity, natural heritage and connections to local communities.

Technology also has a role, whether through more efficient operational systems, solar-supported functions or assessing electric propulsion where technically and commercially viable. However, technology should serve a purpose rather than simply create an impression of modernity.

The commercial opportunity lies in creating experiences that are distinctive enough to generate demand, meaningful enough to justify their value and responsible enough to remain relevant over time.

Innovation, to me, is not necessarily about adding something new to the market. It is also about creating value that was not there before.

Mauritius is facing a tourism competitiveness crisis. What are we getting wrong, and why do you believe our natural advantages are no longer enough?

Mauritius remains an exceptional destination, with extraordinary natural beauty, a strong hospitality heritage and international recognition. But in an increasingly competitive global market, these advantages cannot be taken for granted.

Travellers are becoming more discerning, and destinations are investing in infrastructure, technology, differentiated experiences and service excellence. Singapore, for example, has placed quality tourism and higher economic value at the centre of its long-term tourism strategy. The lesson is that competitiveness increasingly depends on the value a destination delivers, not simply its ability to attract visitors.

For Mauritius, the priority must be to raise standards across every stage of the visitor journey. World-class hotels alone cannot define a world-class destination. Transport, excursions, attractions, public spaces, customer service and digital accessibility must collectively reflect the quality we promise internationally.

We must also rethink what high-value tourism means. It is not simply about charging premium prices, but about consistently delivering premium value. For a small island destination, competing primarily on price is not a compelling long-term strategy. Our competitive advantage must be built on quality, authenticity and differentiation. Equally, we cannot speak of long-term tourism competitiveness without recognising the economic importance of protecting our coastal and marine ecosystems.

Mauritius does not have a shortage of natural beauty. Our challenge is to match that beauty with world-class execution. The greatest competitive risk is not that other destinations are improving, but that we become too comfortable with our own reputation while the world moves forward.

The pleasure-craft sector has recently raised concerns about fuel costs, new licences, competition and operating conditions. Is Mauritius creating an environment in which marine businesses can actually operate sustainably?

Mauritius has enormous potential to strengthen its marine-leisure industry, but sustainable growth must go hand in hand with business viability. Marine operators make substantial investments in vessels, equipment, maintenance, staff and safety standards. These businesses need a stable, competitive and predictable operating environment to remain viable. Rising costs, adequate infrastructure, fair competition and a transparent licensing framework are all critical factors. New entrants can bring fresh opportunities, but the long-term strength of the sector also depends on recognising operational expertise, professional commitment and the capacity to maintain high standards.

A licensing framework that evolves with the industry should create opportunities for capable and committed operators, while encouraging responsible investment and recognising the expertise required to deliver quality services.

Regular dialogue between authorities and industry stakeholders is equally important to ensure that decisions reflect commercial and operational realities.

Ultimately, a sustainable marine industry depends on ensuring that every new opportunity strengthens the sector's competitiveness, raises professional standards and generates lasting economic value for Mauritius.

More licences and more operators could mean greater competition. But can the marine environment and existing infrastructure accommodate unlimited growth?

Mauritius' coastline is one of its greatest economic and natural assets, and its long-term value depends on how responsibly we manage it. Carrying capacity should not simply be measured by how many boats a lagoon can accommodate, but also by infrastructure, navigation safety, environmental conditions and the quality of the visitor experience.

Internationally, there are valuable examples of how established marine destinations balance commercial growth with responsible management. Australia's Great Barrier Reef recognises independently certified high-standard tourism operators, while Croatia has developed an extensive network of designated anchorages to support its nautical tourism industry. Closer to home, Seychelles has established a dedicated boat-charter policy and promotes best practices for operators within its marine parks, with an emphasis on environmental protection, operational standards and stakeholder engagement.

These examples illustrate an important principle: the challenge is not simply managing the number of operators, but establishing the infrastructure, operating standards and management practices that allow an industry to grow responsibly.

For Mauritius, the opportunity lies in drawing from these international practices to develop an approach suited to our own marine environment, where planning, infrastructure and professional operating standards evolve alongside the industry's growth.

Responsibility is shared. Authorities establish the framework, while operators contribute practical experience and uphold operational standards. Effective planning and industry cooperation are essential.

Our coastline is not an unlimited resource; it is the foundation of our marine tourism economy. Protecting its quality is not a constraint on business growth, but an investment in the industry's long-term competitiveness and success.

Looking beyond the award, what would you consider a meaningful measure of success for Aquanautic over the next five years? And what would you want your journey to demonstrate to the next generation of entrepreneurs?

Over the next five years, I want Aquanautic to grow into a recognised reference for professionally managed marine leisure, building on our industry partnerships while developing innovative and distinctive experiences. My ambition is to build capable teams, diversify our offerings and establish a commercially resilient business with the expertise, systems and reputation to support sustainable long-term growth.

For me, success will not simply be about expanding operations. It will be about building a company that can grow without compromising the principles on which it was founded. I want Aquanautic to demonstrate that operational excellence, innovation and sound business performance can reinforce one another.

Entrepreneurship has taught me that confidence does not come before experience. Itdevelops through making decisions, facing uncertainty, taking responsibility and finding solutions when the answers are not immediately apparent.

To young entrepreneurs, my advice is simple: understand your industry, know your numbers, develop expertise, build strong networks and take calculated risks. Remain curious and surround yourself with people who challenge your thinking.

Above all, never allow other people's expectations to define the limits of your ambition. I want to build something strong enough to succeed, meaningful enough to matter and influential enough to make the path easier for those who follow.



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RAJESHWARI JAYASHANKAR, co-founder of Campus Abroad

"Sending a child abroad is an emotional and financial commitment for the entire family...

• ...We have never taken this trust lightly"

Campus Abroad began in 2001 by helping seven or eight Mauritian students set off for India and the UK. Twenty-five years later, with a network of more than 110 universities across 15 countries, co-founder Rajeshwari Jayashankar wants the journey to run both ways: bringing international students and universities to Mauritius and building the island's role as a regional higher-education centre.

Campus Abroad wants to help position Mauritius as a regional centre for higher education, skills development and international academic collaboration, co-founder and director Rajeshwari Jayashankar said on Thursday, during a dinner reception at RM Garden.

The organisation's ambitions for the next 25 years include bringing more international students to Mauritius, facilitating the establishment of more foreign universities, expanding professional training, and strengthening its international recruitment network and university partnerships.

"*We believe that Mauritius can become much more than a country from where students travel overseas. It can become a destination where international universities establish campuses, collaborate with local institutions and deliver globally recognised qualifications,*" Rajeshwari Jayashankar said.

Campus Abroad has already helped bring overseas institutions to the island. Rajeshwari Jayashankar said the company was instrumental in getting the JSS group from Mysore to establish a base in Mauritius about 25 years ago. She also pointed to the more recent partnership between Uniciti and VIT University as evidence of the opportunities available when Indian educational institutions work with Mauritian partners.

The company now represents more than 110 universities in 15 countries, including the UK, the US, Canada, Australia, France, Germany, Hungary, Spain, India, China and Malaysia. Its relationships with universities, Rajeshwari Jayashankar said, have been built over many years through trust, performance and a commitment to quality.

Campus Abroad's story began with a much smaller operation. Founded in 2001, it initially sent seven or eight students to India and the UK. The company had limited resources, a small team and little experience, but was guided by the belief that education could transform lives, and that students should be able to access quality education wherever it was available.



From left to right: Rohit Jayashankar, marketing manager of Campus Abroad; Seshadri Jayashankar, co-founder and director of Campus Abroad, and Rajeshwari Jayashankar co-founder and director of Campus Abroad.

"*We have never considered ourselves merely an education consultancy. We have always believed that we are in the business of transforming lives,*" said the company's co-founder.

Over 25 years, Campus Abroad has guided thousands of young Mauritians towards fulfilling their educational aspirations. Some have returned to the country; others have established themselves overseas. Former students have gone on to become managing directors, doctors, barristers, engineers and professionals in other fields. One has even become a Member of Parliament.

"*For us, this is the real return on investment: not the commissions we earn, but the lives we help to build,*" Rajeshwari Jayashankar said.

The company has also diversified beyond student recruitment, moving into training through a subsidiary. The co-founder of Campus Abroad said demand was growing for professional development, industrial skills, continuous learning and specialised training, and described the sector as an important area for future growth. She added that the company was working to facilitate international universities seeking to establish a presence in Mauritius.

The anniversary, she said, was an occasion to recognise the people and institutions behind the company's development. She thanked current and former employees for guiding students and parents, university partners for their continued confidence, and the thousands of parents who had entrusted Campus Abroad with their children's educational futures.

> **Mauritius can become much more than a country from where students travel overseas. It can become a destination where international universities establish campuses**

"*Sending a child abroad is not simply an educational decision. It is an emotional and financial commitment for the entire family. We have never taken this trust lightly,*" she said.

Rajeshwari Jayashankar also acknowledged the support of the Government of Mauritius, the Ministry of Tertiary Education, regulatory authorities, high commissions, embassies and institutional partners involved in the development of the education sector.

"*Tonight (Editor's note: last Thursday), we celebrate not just the history of our company, but the dreams of thousands of students, the sacrifices of parents, the dedication of our team, and the partnerships that have made this journey possible,*" she said.

SESHADRI JAYASHANKAR, co-founder and director of Campus Abroad

"Campus Abroad and Global Education Alliance open a new route for global students to Mauritius"

- **Global Education Alliance (GEA), headquartered in Hong Kong, is one of the world's largest student aggregators.**
- **It operates in more than 20 countries, with regional branches across Asia, Europe, North America and Oceania, and has recently expanded into Africa.**

Campus Abroad began by helping Mauritian students travel overseas for education. At its 25th anniversary celebrations, co-founder Seshadri Jayashankar announced a partnership with Global Education Alliance (GEA), from Hong Kong, to bring students in the other direction, with Mauritius seeking a larger role in the international education market.



Our journey began by sending Mauritian students to the world. Our next journey is about bringing the world to Mauritius.

Campus Abroad aims to bring approximately 250 international students to Mauritius in the first year of its new strategic partnership with Global Education Alliance (GEA), co-founder and director Seshadri Jayashankar said on Thursday, during a dinner reception at RM Garden to celebrate the 25th anniversary of Campus Abroad.

The agreement, signed earlier that day, marks a shift for the organisation, which has spent 25 years helping Mauritian students find places at universities overseas. Seshadri Jayashankar said the partners would use the initial intake to establish systems, demonstrate the quality of the Mauritian student experience and build confidence among international students and universities.

"*We've always believed that international education should not be a one-way street," he said. "Our journey began by sending Mauritian students to the world. Our next journey is about bringing the world to Mauritius.*"

GEA Education, headquartered in Hong Kong, is one of the world's largest student aggregators, the co-founder said. It operates in more than 20 countries, with regional branches across Asia, Europe, North America and Oceania, and has recently expanded into Africa.

A first-year intake of 250 students may appear modest when compared to major international education destinations, Seshadri Jayashankar acknowledged, before explaining that if the partnership establishes the right systems and demonstrates the quality of the experience, the numbers could grow over time to 1,000, 2,000 or even 5,000 students annually.

Mauritius, he said, has political stability, a multicultural society, a welcoming environment, good connectivity and a strong lifestyle proposition. It can also offer quality education at internationally competitive costs. The challenge, now, is to achieve the scale, international visibility and coordination needed to make the country a serious education destination.

The potential gains would reach well beyond universities. More international students could generate business for accommodation providers, transport operators, restaurants and retailers, as well as support the wider economy.

"*International education is not merely an education business. It is an economic ecosystem,*" Seshadri Jayashankar argued.

He therefore called for coordinated action by government, education institutions, the private sector and international recruitment networks. Government could provide an enabling policy environment, universities would offer quality academic programmes, while Campus Abroad and GEA would connect those institutions with students overseas.

The director, however, cautioned that Mauritius would not become an international education hub overnight. For that to happen, the country would need to keep improving its international marketing, student services, accommodation facilities, visa processes and the overall student experience. With a clear vision, suitable partnerships and consistent execution, he said, Mauritius could become a recognised destination, particularly for students from Africa and other emerging markets.

Seshadri Jayashankar thanked GEA for sharing Campus Abroad's vision, and the minister responsible for tertiary education and the Government of Mauritius for supporting the development of the sector. He also recognised Campus Abroad's team, university partners and others who had supported the company over its 25 years.

None, however, received the praise he gave his wife and fellow co-founder, Rajeshwari, who he thanked for being his partner in life and in building the organisation. He also noted that she had already recounted the company's history and milestones, joking that she remembered every detail, while he sometimes struggled to recall the previous week.

"*Twenty-five years is a wonderful milestone, but we are certainly not ready to retire. In fact, I believe the most exciting chapter of Campus Abroad is still ahead of us,*" he concluded.

ANURAG SRIVASTAVA, High Commissioner of India to Mauritius

India invites more universities to establish campuses in Mauritius

Speaking at Campus Abroad's 25th anniversary celebrations, High Commissioner Anurag Srivastava said that India supports Mauritius' ambition to become a regional education hub, with scope for new campuses, research partnerships and student exchanges. More than 100 Mauritian students already travel to India each year, beyond those receiving scholarships.

In many families, parents work hard, make sacrifices and sometimes borrow money to enable their children to study and build a better future.



India is inviting more of its universities to establish campuses in Mauritius as the island seeks to attract international institutions and become a regional education hub, High Commissioner Anurag Srivastava said on Thursday.

In his speech at Campus Abroad's 25th anniversary celebrations, High Commissioner Srivastava said that Indian institutions could bring quality education closer to Mauritian students and serve the wider region. He cited the Indian Institutes of Technology and Management, the National Institute of Fashion Technology, the National Institute of Design, the Indian Institutes of Information Technology and Rashtriya Raksha University, which specialises in security studies, as potential partners.

The High Commissioner said that Mauritius was no longer only a source of talented students. With its growing economy and focus on skills, it was also becoming a destination for universities seeking to expand their reach, particularly to students from Africa. India fully supported this vision, which he said could create opportunities for India, Mauritius and the wider region.

Possible areas for closer collaboration include university partnerships, joint research, digital education, and exchanges for students and faculty. Education, research, innovation and skills, he said, had a central place in the Enhanced Strategic Partnership announced when Indian Prime Minister Narendra Modi visited Mauritius in March 2025.

The relationship is already underpinned by student mobility. More than 100 Mauritian students travel to India each year, beyond those benefiting from scholarship schemes, and they study across a range of disciplines. The India-Africa Maitri Scholarship provides 60 places for Mauritian students in arts, science, engineering and other fields, while the Lata Mangeshkar Dance and Music Scholarship offers 10 places for those pursuing the performing arts.

Although the Study in India portal already gives students access to Indian universities, from the IITs to leading private institutions, and provides a one-stop process covering registration, admission and visas, High Commissioner Srivastava said that Campus Abroad could help spread awareness in Mauritius of the opportunities available.

India's education partnership with Mauritius began in the 1950s and 1960s, when still a young nation with limited resources, it opened its universities to students from abroad. The institutions were world-class, affordable and welcoming, he said. Mauritian students were travelling to India for higher studies even before Mauritius became independent in 1968.

"*For them, it was a leap of faith. They crossed the ocean with courage and hope,*" Anurag Srivastava said.

Many returned with knowledge and a deeper connection to their roots, serving as doctors, lawyers, public servants, diplomats and entrepreneurs. Some later held the highest offices in Mauritius, including the presidency.

"*They are the real ambassadors of our relationship,*" argued the High Commissioner.

Education remains one of the most powerful means of social mobility.

Since then, the Indian Council for Cultural Relations, founded in 1950, has awarded scholarships to hundreds of Mauritian students.

The ITEC programme has also trained Mauritian professionals across many fields. Together, the programmes have extended the education partnership beyond university admissions to skills and professional development.

Indian institutions have also established a presence in Mauritius. Anurag Srivastava cited SSR Medical College, Anna Medical College, JSS Academy of Higher Education and Research, and VIT as contributors to the local education sector. The JSS School of Medicine, he highlighted, was inaugurated in February, and is expected to train doctors for Mauritius and the region.

Campus Abroad has helped develop these links, including by playing a role in the establishment of the JSS Academy and supporting VIT's entry into Mauritius. Founded in 2001 to help Mauritian students pursue higher studies abroad, the company now represents more than 110 universities in 15 countries.

High Commissioner Srivastava described it as an Indian-origin enterprise rooted in Mauritius, and which has built partnerships and served generations of students. He congratulated co-founders Rajeshwari and Seshadri Jayashankar and the Campus Abroad team on the organisation's 25 years of operation.

The High Commissioner linked the education partnership between Mauritius and India to shared cultural heritage and values, particularly the importance both societies place on education. In many families, he said, parents work hard, make sacrifices and sometimes borrow money to enable their children to study and build a better future. Education, he stressed, remains one of the most powerful means of social mobility.

He also recognised the need to connect qualifications with practical capabilities, as employers increasingly look beyond degrees for skills, adaptability and expertise. India, he said, is supporting technical and vocational training so that students can build careers through skills as well as academic study.

Organisations such as Campus Abroad, he added, understand both students and institutions, and could help create new opportunities for Gen Z and Gen Alpha.

PAUL BRUMMELL, British High Commissioner

“Education has always been one of the strongest bridges between the UK and Mauritius”

About 3,000 students in Mauritius are registered with UK higher-education providers, British High Commissioner Paul Brummell said, outlining new programmes in medicine, sustainability, engineering and technology.



The UK is expanding its higher-education footprint in Mauritius through new university partnerships and a bilateral working group intended to align British expertise with the island’s ambition to become a regional education hub, British High Commissioner Paul Brummell said on Thursday, during the dinner reception hosted by Campus Abroad for its 25th anniversary.

The partnerships include Kingston University and Polytechnics Mauritius, which are developing pathways in engineering, cybersecurity, artificial intelligence and robotics. SOAS University of London is working with the University of Mauritius on a Centre of Excellence in Green Development and Sustainability. For its part, Swansea University Medical School is developing a graduate-entry medicine programme with Uniciti, with the aim of establishing the first British medical school presence in Mauritius and the wider Indian Ocean region.

These initiatives sit within an expanding network of UK higher education on the island. Around 3,000 students in Mauritius are registered with UK higher-education providers, and more than 30 UK awarding bodies are active locally, Paul Brummell said. They include Middlesex University’s campus at Uniciti, the University of Central Lancashire and the University of London, which partners with MCCI Business School.

The UK’s Quality Assurance Agency and Mauritius’ Higher Education Commission have also signed a memorandum of understanding in 2025 to strengthen cooperation between their quality-assurance bodies. That agreement, he explained, would support a faster, more predictable process for UK programmes to be offered in Mauritius.

> **In July, the two governments signed an enhanced strategic trade partnership.**

In July, the two governments signed an enhanced strategic trade partnership, with education, skills and training among its pillars. Last month, High Commissioner Brummell and Minister Sukon launched the UK-Mauritius Higher Education, Research and Skills Working Group, with the Higher Education Commission as its secretariat. The group is intended to match Mauritius’ priorities with UK expertise.

The High Commissioner was speaking at Campus Abroad’s 25th-anniversary celebrations, held ahead of its annual education fair over the weekend. Seventeen UK universities were represented at the event.

He encouraged students visiting the fair to begin with the careers and contributions they hoped to pursue, then consider which course and institution could help them get there. He advised them to look beyond rankings and compare curricula, practical experience and student support, and to ask university representatives difficult questions.

“*The choice of a university course is not just about a place, it’s about a choice of who you are, what you want to achieve,*” he said.

Campus Abroad’s graduates, he noted, had become teachers, doctors, lawyers, engineers and entrepreneurs.

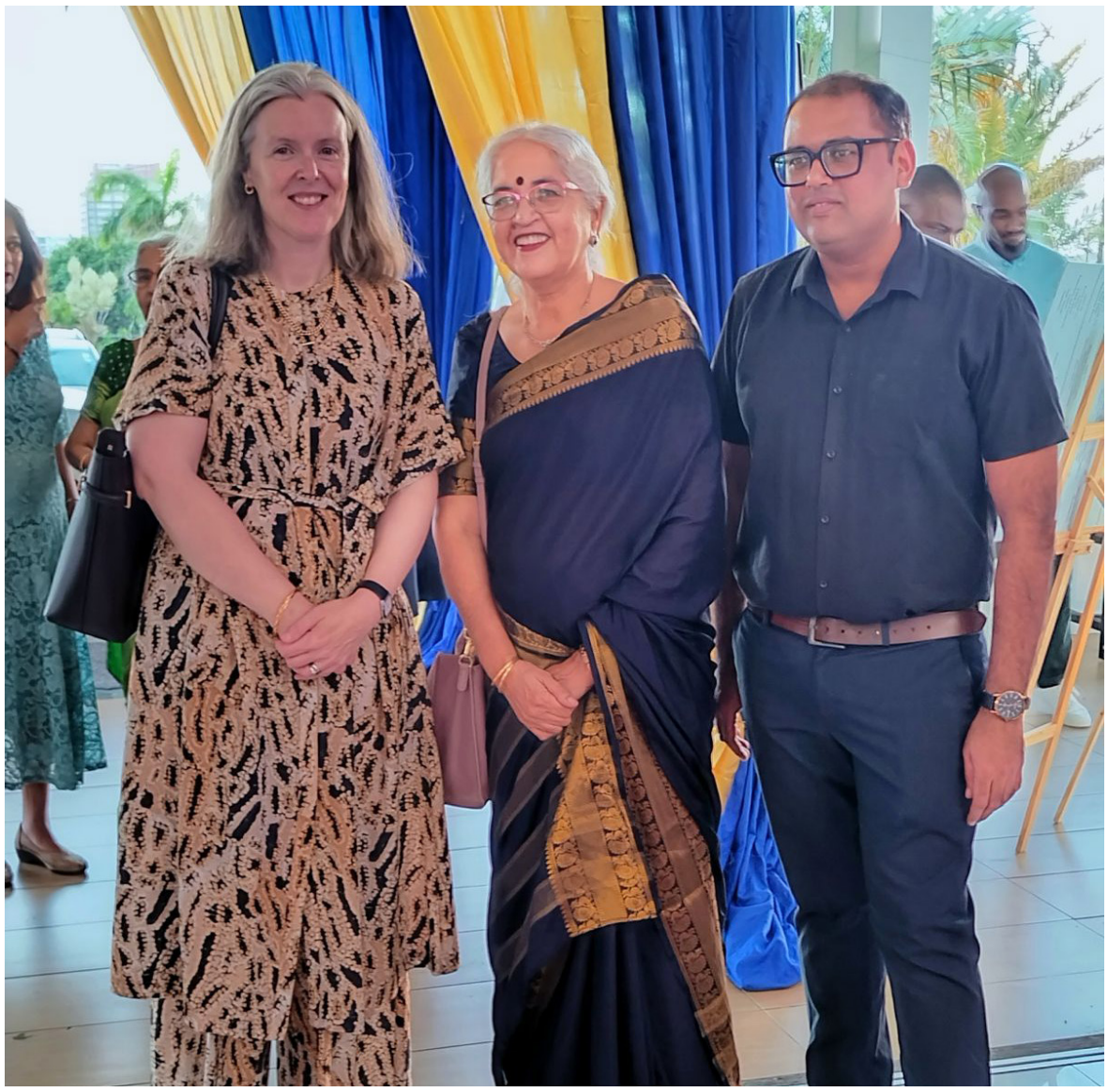
Thanking Campus Abroad’s directors, Seshadri and Rajeshwari Jayashankar, for their work supporting students and UK-Mauritius relations, High Commissioner Brummell argued that “*education has always been one of the strongest bridges between the UK and Mauritius,*” before adding that “*tonight, that bridge is wider than ever.*”

KATE CHAMLEY, High Commissioner of Australia to Mauritius

"Celebrating 25 years of opening doors for people"

About 3,000 students in Mauritius are registered with UK higher-education providers, British High Commissioner Paul Brummell said, outlining new programmes in medicine, sustainability, engineering and technology.

> **Students need guidance that they can trust.**



At Campus Abroad's 25th anniversary celebrations, High Commissioner Kate Chamley highlighted opportunities to study Australian programmes in Mauritius or in Australia itself, while urging students to plan early and rely on current, official visa advice.

High Commissioner Kate Chamley congratulated Campus Abroad's co-founders, Rajeshwari and Seshadri Jayashankar, as well as the entire team. For 25 years, she said, the organisation had helped young Mauritians navigate decisions about what and where to study, and where their education could take them.

"*Tonight we celebrate much more than an anniversary. We celebrate 25 years of you opening doors for people,*" she said.

Kate Chamley explained that Mauritian students can pursue Australian qualifications without leaving the island, while those who choose to study in Australia can access universities and vocational institutions preparing graduates for a changing world.

She talked about three pathways available in Mauritius: Curtin University Mauritius; Ocep Aussie, in partnership with Federation University and expected to come online in 2027; and vocational education through Charles Telfair Education, working with North Metropolitan TAFE and South Metropolitan TAFE.

Curtin's campus is the first Australian university campus in Africa, High Commissioner Chamley said. Its presence also points to a wider opportunity for Mauritius to grow beyond being a source of international students and become an education hub for the region.

Students who decide to study in Australia itself can earn globally recognised qualifications while living and learning in one of the world's most multicultural societies. Australia is also home to the world's second-largest Mauritian diaspora, providing an additional connection for Mauritian students and their families.

High Commissioner Chamley cited Australia's performance in two 2027 rankings. The country ranks second globally in the QS World Future Skills Index, with strong results in academic readiness and the future of work. For its part, the Global Employability University Ranking and Survey lists 10 Australian universities among the world's top 300 for graduate employability, including six in the top 100.

For her, Australian universities and vocational institutions are preparing graduates for a rapidly changing world, including in artificial intelligence, cybersecurity, clean energy, engineering, health and digital technologies.

Her advice to students was to explore their options, ask questions and begin planning early. The right pathway, she said, would differ from one student to another: some would be better suited to studying in Australia, while others could pursue Australian qualifications in Mauritius.

The High Commissioner also stressed the role of education counsellors in helping students navigate a consequential choice, as studying abroad involves comparing institutions and courses, assessing costs, and managing applications and visas, with a large volume of information available to families.

"*Students need clear advice, they need accurate, up-to-date information, they need guidance that they can trust,*" she said. Reputable agents, she added, help students ask the right questions, weigh options and make informed choices that fit their ambitions and circumstances.

Visa applications require particular care. High Commissioner Chamley urged students to treat them as seriously as university applications, allow enough time, understand the requirements and rely on official Australian Government information. Visa and migration settings are changing, she said, making current, authoritative advice essential.

The High Commissioner said that education fairs held over the preceding two weeks had generated energy around international education. Australian university and education representatives had travelled to Mauritius, giving students and agents the opportunity to meet institutions face to face, discuss courses and pathways, and obtain current information.

And Kate Chamley herself had discussed Australian study opportunities in recent media interviews with Bizweek, Defimedia and Radio Plus.

CRAIG HALBMAIER, Chargé d'Affaires at the U.S. Embassy

"Education in the U.S. brings you close to companies shaping future industries"

Craig Halbmaier urged students and parents to use EducationUSA's advising service as they explore the United States' more than 4,000 accredited institutions and study opportunities.



The United States offers more than 4,000 accredited institutions, from community colleges to major research universities, giving students a wide choice of academic pathways. Craig Halbmaier, Chargé d'Affaires at the U.S. Embassy, said that those studying there could engage with researchers, professors and companies working in fields including artificial intelligence, quantum technology, synthetic biology, nanotechnology, financial technology and space exploration.

"*An education in the United States will bring you close to researchers, professors, and companies that are developing and shaping these industries of the future,*" he stressed.

Speaking last Thursday at the opening of the dinner reception hosted by Campus Abroad to celebrate its 25 years of operation, Craig Halbmaier stated that free, reliable advice on applications and financial aid should be an early step for Mauritian students considering studying in the United States.

EducationUSA, the US Department of State's global network of advising centres, provides free, accurate and comprehensive information about studying in the country. Its advising centre at the American Spaces centre at the US Embassy is open to all, he explained.

The Chargé d'Affaires encouraged students and parents attending the Campus Abroad Education Fair to speak with Dr Iqbal Maherally, the EducationUSA adviser, who is representing the network at the event. His guidance, Craig Halbmaier said, could help students understand admissions and financial aid, and identify programmes and institutions suited to their ambitions.

With a representative of INTO University Partnerships also present for the fair, Craig Halbmaier explained that INTO works with several US universities and offers academic pathway programmes, support with applications and visas, and tailored assistance on campus.

The Chargé d'Affaires also highlighted the wider value of studying in the US, where students join an international community and encounter new ideas while developing analytical and leadership skills. These capabilities, he said, would help shape the future workforce and build shared prosperity.

He ended his intervention by encouraging students to think boldly about their next steps. Choosing where to study, he said, was among the most important decisions they would make.

Professor KIRAN BHUJUN, Director of Tertiary Education

"Mauritius needs partners to realise education hub ambition"

The Tertiary Education and Scientific Research Division director called for more international students to come to Mauritius, and stressed that the government's strategy depends on collaboration with organisations such as Campus Abroad.

Mauritius is working to become a higher-education hub and will need partners such as Campus Abroad to attract more international students, Professor Kiran Bhujun, director of the Tertiary Education and Scientific Research Division, said on Thursday.

Addressing those present at Campus Abroad's 25th anniversary celebrations, he said that the company, which had spent much of its history helping Mauritian students travel overseas to pursue higher education, with many later returning to contribute to the country, was now also working to bring international students to study in Mauritius.

He welcomed that shift, explaining that it fitted well in the government's strategy to develop the sector, where international student recruitment is seen as part of a broader effort to support economic growth and society.

"*We are now talking about promoting Mauritius as a destination, not just as a source of higher education students,*" he said.

He described Campus Abroad as one of the pioneers in the sector and suggested that its growth had accompanied the expansion of higher education in Mauritius. Twenty-five years ago, he recalled, the University of Mauritius was the country's only university, while many young people aspired to pursue higher education.

"*A rising tide lifts all boats,*" he said, reflecting on the relationship between the company's development and that of the wider sector.

Professor Bhujun congratulated Campus Abroad on reaching a quarter century of activity and said he looked forward to seeing the organisation's progress and impact over the next 25 years.



ROBERT HUNGLEY, Vice-President of the Republic of Mauritius

Mauritius targets doubling international student numbers within five years

Vice-President Robert Hungley said that the education-hub ambition must be built on quality, inclusion and stronger international partnerships.



Mauritius aims to double its international student numbers within five years, while positioning higher education as a driver of economic growth, Vice-President Robert Hungley said at Campus Abroad's 25th anniversary celebrations.

The country hosted 5,776 international students in January 2026, including 2,720 from Africa. It has 45 higher-education institutions – 10 public and 35 private – and 40 international awarding bodies. Its gross tertiary enrolment ratio was 54.7% in 2024.

Vice-President Hungley said that the goal was not simply to attract more students, but to build a competitive education sector that creates foreign exchange, jobs and investment, supports related businesses and enables universities to export their expertise.

The National Strategy for Higher Education, Science and Research 2025-2035 sets out priorities including teaching excellence, research, innovation, lifelong learning, science diplomacy, digital skills and artificial intelligence.

The Ministry is also developing the Study in Mauritius platform to help international students find local programmes and navigate enrolment. Campus Abroad could connect prospective students and partner universities with the platform, Robert Hungley said.

The Economic Development Board having identified opportunities in branch campuses, joint programmes, specialised qualifications, micro-credentials, industry-linked research and student mobility, the Vice-President urged Mauritius to build an education ecosystem around these initiatives.

He cited the country's location between Africa and Asia, political stability, hybrid legal system, multilingual population and international links as advantages. With Africa's young and growing population, and rising demand for higher education and technical skills, he called for genuine partnerships with African institutions. "*Our ambition should be cooperation, not competition,*" he argued.

He also welcomed Campus Abroad's interest in South America, proposing short study programmes and reciprocal language exchanges between Mauritian students and peers from Brazil, Argentina, Chile and Colombia. Scholarships and exchanges, he stressed, should flow in both directions as part of a stronger South-South education strategy.

If everything is put in place, the sector could support Mauritius's ambition to become a high-income economy by 2030. The Vice-President highlighted potential in artificial intelligence, biotechnology, medical devices, renewable energy, advanced manufacturing and the ocean economy, with Mauritius's exclusive economic zone of about 2.3 million square kilometres offering huge scope for research in ocean science, climate resilience and marine biodiversity.

Growth, he warned, must not come at the expense of access or student welfare. Education should remain affordable, with scholarships, recognised qualifications and clear information. Students, he added, need safe housing, transparent fees and protection from exploitation. He also called for greater inclusion of women in science and technology, of lower-income students and of people with disabilities, while warning that digital learning can widen inequalities for those without devices, connectivity or time.

> **Our ambition should be cooperation, not competition.**

For Campus Abroad's next 25 years, Vice-President Hungley urged the organisation to diversify its partnerships, build an education ecosystem, make international exchange reciprocal, and uphold integrity and inclusion.

"*Count success in lives changed, knowledge created and opportunities opened, not only in enrolments,*" he said.

25th ANNIVERSARY
CAMPUS ABROAD
2001 - 2026

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PwC Asset & Wealth Management and Banking Conference 2026

Mauritius ambitions to be a de-risking centre for capital flow into Africa

From structuring cross-border transactions to managing and deploying capital, Mauritius is being challenged to reinvent its role as an International Financial Centre. At the PwC Asset & Wealth Management and Banking Conference 2026, held on November 17 at Hennessy Park Hotel, Ebene, policymakers, regulators and financial services leaders delivered a common message: the country's established reputation is no longer enough. With Africa's investment potential expanding and technology reshaping global finance, Mauritius must move up the value chain, attract specialised talent, embrace digital innovation and offer greater regulatory and tax certainty.



Mauritius has spent decades building its reputation as an international financial centre. However, the next phase of its development will require considerably more than maintaining its existing structures and facilitating transactions. This was one of the central messages emerging from the PwC Asset & Wealth Management and Banking Conference 2026, held under the theme "*Ahead of the curve: Insights into industry evolution.*"

The event, which brought together more than 170 participants, including policymakers, regulators and financial services leaders, examined two critical dimensions of the country's financial future: banking in the digital era, and Mauritius as a platform for investment into Africa.

Moving up the value chain

Speaking at the conference, Jyoti Jeetun, Minister of Financial Services and Economic Planning, stressed that Mauritius must fundamentally rethink the value it brings to international investors. "*Our future cannot depend exclusively on the establishment of more structures or the volume of transactions processed through our jurisdiction. We must move up the value chain,*" she stressed.

The challenge for Mauritius is therefore to move beyond being a jurisdiction where investment is structured and become a location where investment expertise, decisions and value creation are effectively concentrated. That transition, she explained, requires deeper expertise in asset and wealth management, fund structuring, investment advisory, risk management, insurance, reinsurance, financial technology and specialised professional services.

That is why Minister Jeetun underlined the importance of retaining and attracting talent, while developing local capabilities that would enable young Mauritian professionals to participate in increasingly sophisticated areas of international finance.

Referring to the Strategy Report for the Financial Services Sector published in 2025, she explained that the government has already done substantial work to identify the industry's future direction within the broader framework of Vision 2050, which sets its longer-term economic vision, and where the financial services industry has been identified "*as the largest sector of GDP, contributing 29% of our GDP in the future.*"

A de-risking centre for capital into Africa

In his speech, Dhaneshwar Damry, Junior Minister of Finance, placed the country's ambitions within the wider context of Africa's investment potential. For him, Mauritius must reposition itself as a platform capable of facilitating and de-risking capital flows into the continent, whether financial, technological or human capital.

According to him, with Africa representing a market of approximately 1.4 billion people, Mauritius has the potential to leverage its financial infrastructure, international connections and professional expertise to support



Cont'd on page 14

investment across multiple African economies.

However, the Junior Minister explained that the government cannot deliver this ambition alone. "*We can create the environment and the ecosystem, but it is the business leaders who make business happen. Our job, as Government, is to create an enabling environment, open the country and make investors feel welcomed,*" he explained.

Dhaneshwar Damry also highlighted the importance of tax certainty. "*One of the things that the Ministry of Finance has done is to set up a tax committee that will work in consultation with every stakeholder in the country and hopefully, in 2027, we will have legal certainty and clarity on the tax system,*" he said.

The private sector must deliver

Opening the conference, Anthony Leung Shing, Deputy Regional Senior Partner of PwC Africa East Market Area and Country Senior Partner of PwC Mauritius, reflected on the first edition of PwC's Asset & Wealth Management conference, in 2023, where developing specialised talent and broadening the range of services delivered from Mauritius had already been identified as strategic priorities.

While acknowledging progress, he questioned whether the country had advanced sufficiently. Mauritius, he suggested, had not moved as far or as fast as originally hoped, and stressed the need to move further up the value chain by creating more opportunities for Mauritians to participate in decisions around capital flows.

"*For PwC, this is what value creation means: having Mauritians originate deals, review risk and make decisions about capital flows. It is about giving the next generation of Mauritians the opportunity to have a seat at that table and to build international careers out of Mauritius,*" he argued.

For Anthony Leung Shing, this is particularly important, as an international financial centre cannot aspire to become a regional investment powerhouse if its most strategic activities remain concentrated elsewhere.

He also highlighted the importance of improving investor experience. "*We cannot change what is happening in the world, but what we can change is how investors view Mauritius and their experience here. Clear requirements, timely decisions and less duplication are the basics, but they make a lot of difference for the investor,*" he stressed.

AI, tokenisation and the future of banking

In his keynote address, Costa Natsas, Financial Services Leader at PwC Africa, examined how artificial intelligence, tokenisation and emerging forms of digital money are transforming the financial services landscape. His central observation was that financial institutions can no longer treat technology as an isolated innovation project. Instead, they must rethink their operating models, processes and approach to risk.

"*Money is becoming programmable. Tokenisation may change how everything works, how we settle and how we pay,*" he explained.

For Mauritius, these developments could create opportunities to position itself as a settlement and interoperability gateway, building on the financial infrastructure already available in the country.

Costa Natsas believes this is possible, although he cautions that "*it is a complicated puzzle, and it requires all players to work together.*"

He also argued that the emergence of tokenised assets and digital money raises important questions about accountability, regulation and risk allocation. "*Where does the risk sit? With the customer, the stable coin provider or the platform? That is where we need certainty: legal certainty, tax certainty, and the private and public sectors working together,*" he stressed.

Translating ambitions into tangible results

Closing the conference, John Li, Financial Services Leader at PwC Mauritius, returned to what arguably represents the most important question facing the industry: how quickly can Mauritius translate its ambitions into tangible results?

He acknowledged the country's established strengths as an International Financial Centre, warned against complacency, and explained that there needs to be urgent action as "*our past success gave us credibility, but it doesn't guarantee our future relevance.*"

For him, the next stage of development requires a fundamental repositioning of Mauritius, which has "*the opportunity to move beyond just being viewed as a jurisdiction through which investment is structured. We need to move to a platform where investment into Africa will be originated, managed and supported.*"

Banking in the digital era



Moderated by Costa Natsas, the first panel discussion, entitled "Banking in the digital era," brought together Dr Priscilla Muthoora Thakoor, Governor of the Bank of Mauritius, Hajrah Sakauloo, Chief Executive Officer of HSBC Bank (Mauritius) Limited, Sandeep Mohapatra, Head of Digital Transformation & Technology at Absa Bank (Mauritius) Limited and Vikas Sharma, East Africa Advisory Leader and Africa Cyber Leader at PwC Africa.

The discussion highlighted the delicate balance financial institutions must maintain between innovation, customer confidence and regulatory safeguards. Digital banking is increasingly expected to deliver faster services, more convenient customer experiences and greater personalisation. Yet the expansion of digital channels also exposes institutions to new cybersecurity threats, operational vulnerabilities and emerging risks associated with artificial intelligence.

One of the practical issues raised concerned the customer and investor experience when dealing with multiple institutions. Repeated documentation requests, lengthy onboarding procedures and fragmented interactions continue to create inefficiencies.

Better connectivity, faster decisions and more streamlined processes could improve the competitiveness of Mauritius, provided that these improvements do not compromise due diligence or regulatory standards.

Artificial intelligence also emerged as a significant opportunity, but not a solution in itself. Financial institutions must first ensure the availability of reliable data, redesign internal workflows and equip their employees with the necessary skills.

Certainty, capability and value creation

The second panel, entitled "*Mauritius as a platform for investment into Africa,*" was moderated by Nicolette Jacobs, Asset & Wealth Management Leader at PwC Africa. It featured Rubina Toorawa, Country Head of Mauritius and Regional Head of India at Apex Group, Thierry Hebraud, Chief Executive Officer of The Mauritius Commercial Bank Ltd, Thomas Van Poucke, Executive Director at Sanlam Trustees International, and Dheerend Puholoo, Tax Leader and Partner at PwC Mauritius.

The discussion focused on how Mauritius could move beyond its traditional role in structuring cross-border investments and attract more substantive financial activity. The objective is to bring more fund managers, investment decision makers and specialised financial expertise into the country, allowing capital to be originated, managed and deployed through a stronger local ecosystem.

Panellists highlighted three critical ingredients: certainty, capability and value creation. Predictable tax and regulatory treatment, responsive administrative processes and a coherent investor experience were identified as essential elements. Equally important is the development and retention of specialised local talent, alongside the attraction of international decision makers.



Still waiting for things to quieten down so you can complete your AML training for the year?



By SHAHANNAH ABDOOLAKHAN,
Founder & CEO of Abler Group

There is always a reason to postpone your AML training. A client deadline. A board meeting. A team already stretched. The intention to learn remains while diary space quietly disappears.

By year-end, the question returns: who still needs to complete their training? For business leaders, there is a bigger question behind it. How do we help people keep developing when the demands of the business rarely slow down?

My view is that professional learning needs to be designed around that reality. If keeping people knowledgeable depends on finding a quiet week, we will continue to bend to the will of the next urgent task.

This matters particularly in compliance, where knowledge must travel beyond the specialist team and into the everyday decisions of the business.

Learning belongs across the business

An employee speaking to a client may be the first to hear an explanation that needs further clarification. A senior officer may have to decide whether an issue should be escalated. A director may need to challenge how a risk is being managed.

Those responsibilities are connected, but the learning needed to fulfil them will differ. A programme that helps an onboarding employee understand customer due diligence will serve a different purpose from one that helps a director exercise oversight.

This is why I believe leaders should take a wider view of AML/CFT/CPF training. The compliance function can guide and support the business. People in other departments require enough understanding to recognise when compliance advice is needed.

For compliance officers, MLROs and DMLROs, our e-learning can also contribute towards your CPD obligations. For other employees and directors, refresher training offers an opportunity to strengthen knowledge relevant to their own responsibilities.

The coordination problem deserves a better answer

For management companies arranging training for client entity directors, simply agreeing a date can become a project with different boards, locations and diaries making a single classroom session difficult to coordinate.

E-learning offers a practical way forward. An employee can make progress between work commitments. A director can do their AML training around board responsibilities. Someone who needs to revisit a difficult topic can return to the material during the course access period.

The flexibility is valuable because it gives people more opportunities to engage. It should also be accompanied by a clear completion date and time that the organisation genuinely protects for learning. "At your own pace" works best when it comes with a plan.

Convenience must come with substance

The choice of format is only part of the decision. Leaders should also consider whether the content is relevant to the learner, whether explanations are clear and whether assessments encourage people to think through what they have learned.

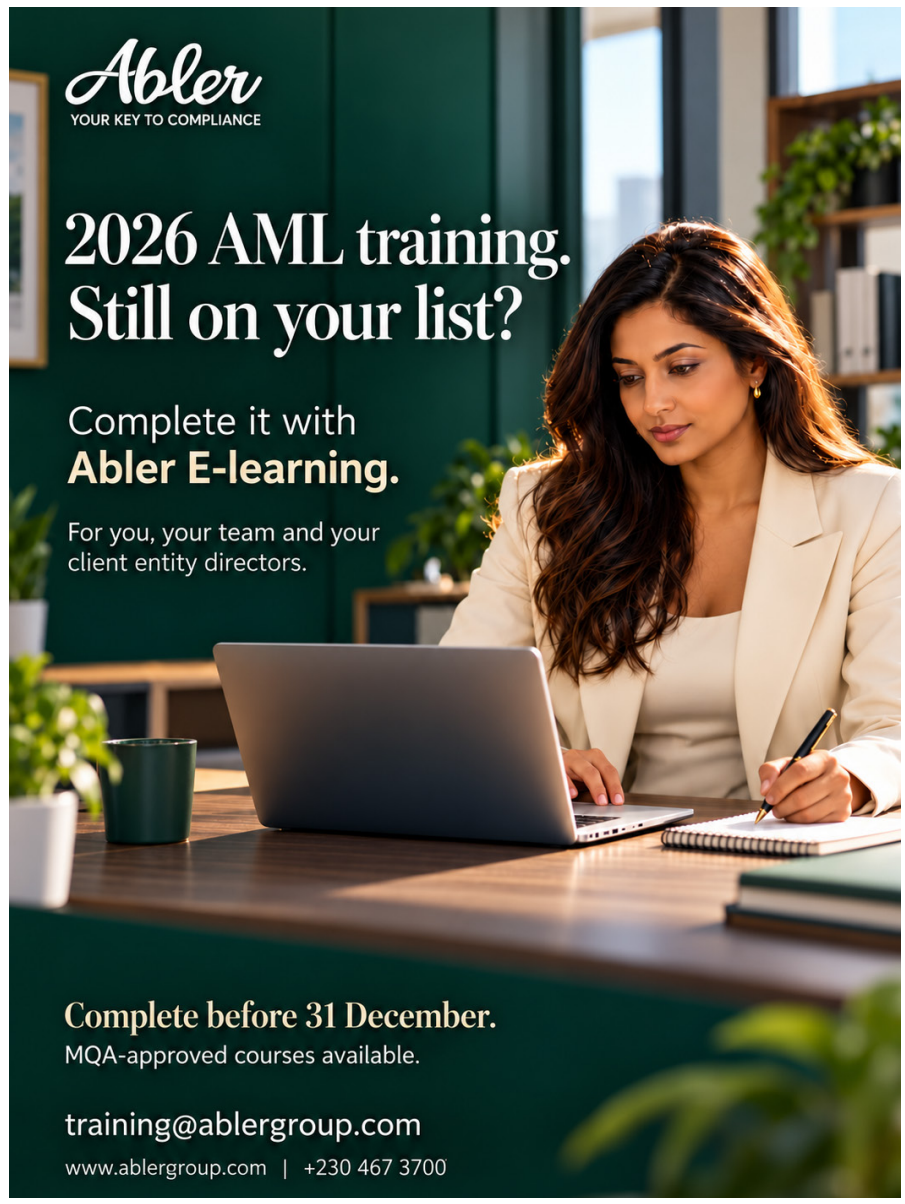
While classroom discussion remains valuable, online learning can make specialist knowledge more accessible. An organisation can use both, according to the subject and the people involved.

A useful follow-up is simple: ask a learner what they would now approach differently in their work. That conversation can reveal where the learning has connected and where further support would help.

The approaching 31 December deadline provides a reason to review outstanding 2026 training for employees, senior officers and directors, including client entity directors. It is also an opportunity to decide how learning will be supported in the year ahead.

At Abler Group, we have developed our e-learning offering across AML/CFT/CPF, financial crime, specialist compliance and governance with busy professionals in mind. The aim is to make relevant learning easier to fit into working life.

The quiet week you're waiting for may never arrive. Making room for learning is a leadership decision we can take now.



About the author

Shahannah Abdoolakhan is Founder & CEO of Abler Group, a specialist AML/CFT/CPF compliance consultancy with offices in Mauritius and the UAE. Abler provides independent compliance audits, advisory, remediation and professional training.

E-learning enquiries: training@ablergroup.com.

Shaping the future of responsible business

Absa and Ben-Africa convene Africa's leading ethics thinkers

On Thursday 5 November, Pan-African leaders gathered in Tanzania to redefine ethical leadership and governance for a changing continent. Established more than two decades ago as Africa's foremost platform for ethical leadership and responsible business dialogue, the Business Ethics Network of Africa (BEN-Africa) opened its annual conference in Dar es Salaam, bringing together business executives, policymakers, regulators, academics, governance specialists and sustainability leaders from across the continent.

Hosted by BEN-Africa in partnership with Absa and the University of Dar es Salaam Business School, the two-day BEN-Africa Conference took place on Thursday 5 and Friday 6 November, in Tanzania, under the theme "Contrasting Perspectives on Business Ethics: Afrocentricity and Beyond."



The conference arrives at a pivotal moment for Africa as countries navigate rapid technological advancement, evolving governance demands and shifting global economic influence, and business leaders are being challenged to demonstrate not only commercial success, but also ethical stewardship.

Over two days, delegates engaged in high-level discussions on some of the most pressing issues facing African organisations and economies, including Afrocentric approaches to business ethics, responsible entrepreneurship, sustainability, ethical leadership, artificial intelligence, corporate culture, tourism, governance and the future of responsible business.

For Dr. Bryan Robinson, President of BEN-Africa, "*the BEN-Africa Conference exists to challenge conventional thinking, and this year's theme invites leaders to reimagine business ethics through an African lens while engaging meaningfully with global perspectives. Our ambition is not simply to advance dialogue, but to inspire action that strengthens institutions, builds trust and enables sustainable development across Africa.*"

The cornerstone of sustainable business

The conference programme featured keynote addresses, expert panels and thought leadership sessions exploring the intersection of ethics, culture, governance and economic development. Topics include the reconciliation of Western and Afrocentric perspectives on business ethics, the future of responsible business, the real cost of progress, ethical entrepreneurship, and the role of Ubuntu in the age of artificial intelligence.

For her part, Yoshinee Parasuraman, Head of Compliance at Absa Mauritius, said that "*Africa's business environment is shaped by its own cultures, communities and economic realities. This calls for an approach to ethics that is locally relevant while meeting strong governance standards. The real measure of responsible leadership is how consistently organisations turn their values into action, particularly when facing difficult choices. Forums such as BEN-Africa are important because they bring different perspectives together and help move the conversation from principle to practice.*"

As principal sponsor, Absa believes the conference aligns strongly with its commitment to ethical leadership, sound governance and its purpose of empowering Africa's future.

"*Trust remains the cornerstone of sustainable business and economic growth. At Absa, we believe ethics cannot be treated as a compliance exercise alone. It must be embedded in culture, decision-making and leadership. Our continued support of BEN-Africa reflects our belief that strong ethical foundations are essential to building resilient institutions, attracting investment and creating sustainable growth for the continent,*" stressed Fatima Newman, Chief Compliance Officer at Absa.



HSBC Mauritius celebrates its 110th anniversary with a grand gala

On 28 October, HSBC Mauritius celebrated its 110th anniversary with a gala dinner at the historical ruins of Balaclava. The evening honoured the Bank's long-standing presence on the island through the recollection of a journey of milestones and stories highlighting trust, resilience and shared ambition. It also featured performances by sega, Indian and Chinese dancers that reflected HSBC's role in connecting global commerce and cultures for more than a century.

Dr Navin Ramgoolam, Prime Minister of Mauritius, and Dr Priscilla Muthoora Thakoor, Governor of the Bank of Mauritius, attended the event alongside government ministers, regulators, diplomats, business leaders and clients.

Brendan Nelson, Group Chairman of HSBC, explained that "*over the past one hundred and ten years, we have seen Mauritius adapt and prosper, developing new sources of growth from sugar and textiles to tourism and international finance. Throughout that journey, HSBC has been here alongside Mauritius.*"

For his part, Prime Minister Ramgoolam called the 110th anniversary of HSBC Mauritius "*a remarkable milestone, reflecting not only continuity, but also the ability to adapt, to evolve and to earn the trust of successive generations. In banking, as you all know, trust is everything.*"

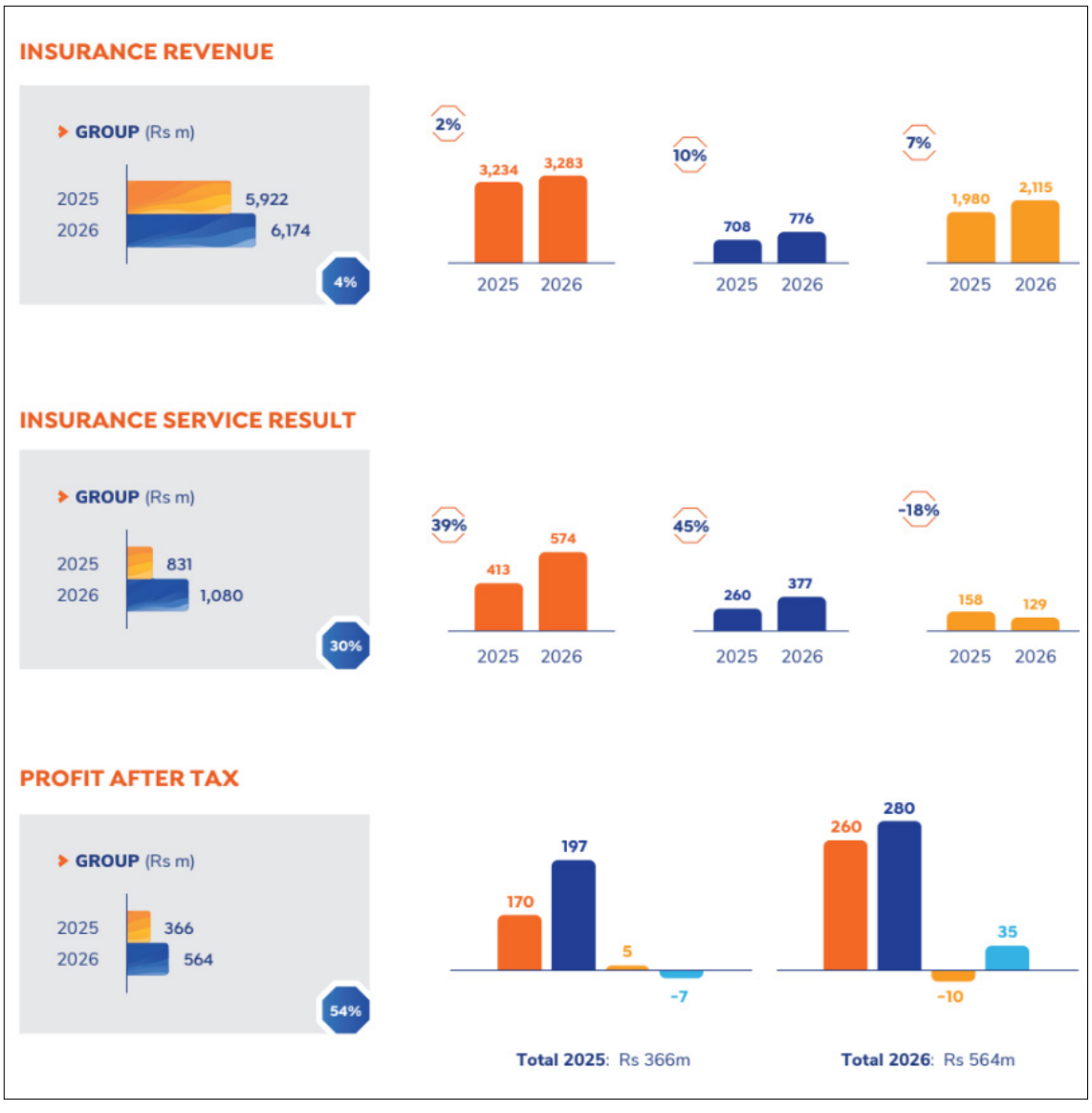
He added that "*the long association HSBC has with Mauritius provides a strong foundation for contributing to our next chapter. Your continued support for international clients using our financial centre, alongside Mauritian businesses expanding overseas, is an important part of this partnership.*"

In the same vein, Hajrah Sakauloo, CEO of HSBC Mauritius, stressed



that "*over 110 years, HSBC has grown alongside Mauritius, building trusted relationships and helping connect the island to global opportunities. As Mauritius continues to develop as a sophisticated international financial centre, we remain committed to supporting our clients, partners and the country's next chapter of growth.*"

MUA posts strong earnings growth with PAT up 54% to Rs 564M



MUA Ltd (MUA) reported a strong financial performance for the nine months ended 30 September 2026, with Group Profit After Tax (PAT) increasing by 54% to Rs 564m, compared to Rs 366m for the corresponding period in 2025. Group Insurance Revenue grew by 4% to Rs 6.17bn. The significant improvement in profitability was principally driven by the Group's Mauritius operations, where sustained underwriting discipline, improved insurance service results and favourable investment performance contributed to higher earnings.

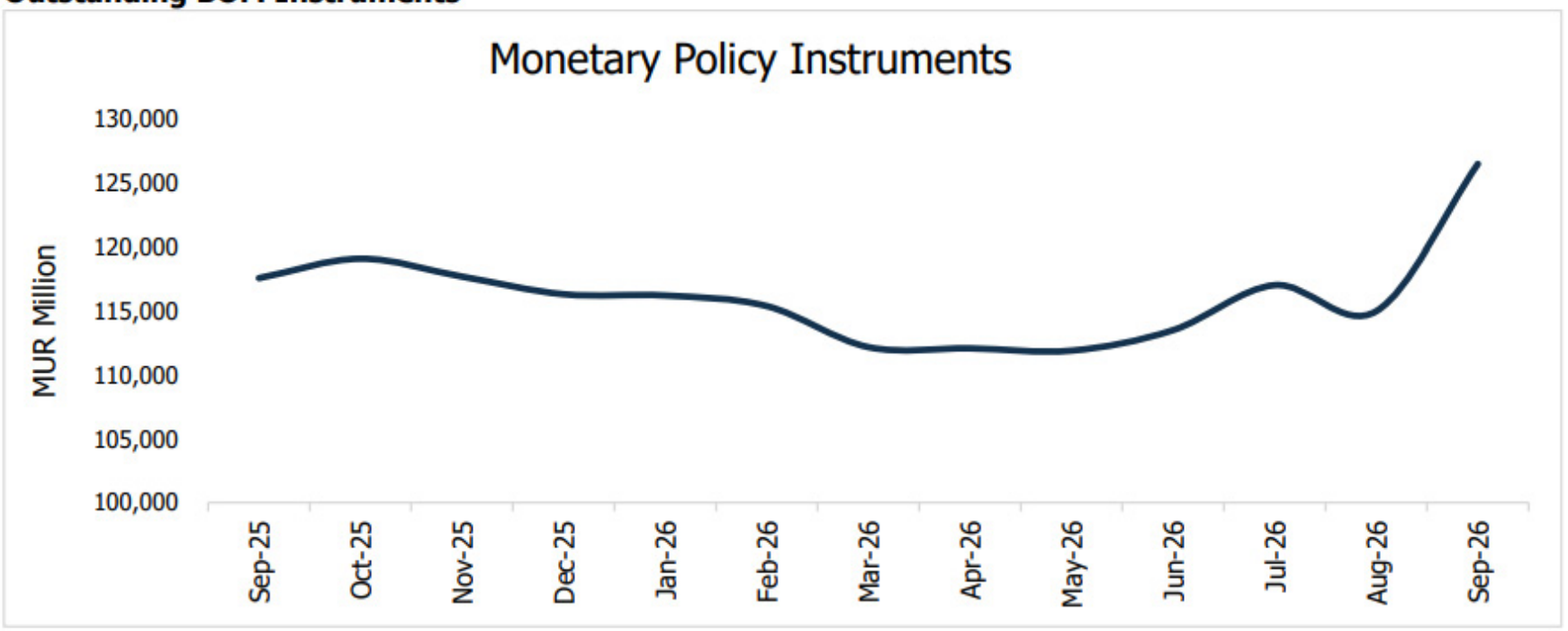
While the East African businesses delivered mixed results, progress in several markets was offset by the continued challenges facing the Kenyan entity. Mauritius operations continued to underpin Group performance, delivering PAT of Rs 585m, an increase of 63% year-on-year, alongside Insurance Revenue growth of 3% to Rs 4.13bn.

Commenting on the results, Joerg Weber, MUA's Group CEO, said that they "*reflect the substantial progress we have made in strengthening the profitability of our operations, particularly in Mauritius. The significant increase in earnings, achieved against a backdrop of more moderate revenue growth, demonstrates the benefits of our focus on underwriting quality, operational discipline and consistent execution. While we are encouraged by the progress across several of our East African businesses, we recognise that challenges remain, particularly in Kenya. Our priority is to build on the improvements achieved, address the areas requiring further attention and continue delivering meaningful improvements for our customers. Through our 4X + 1 Transformation Programme, we remain committed to building a stronger, more efficient and sustainable Group that creates long-term value for our shareholders.*"

Treasury bill yields rise after Bank of Mauritius tightens

Investors bid Rs6bn for Rs3bn of Mauritian Treasury bills on 12 November, yet yields rose at both auctions. The 364-day bill yielded 5.10 per cent and the 182-day bill 4.85 per cent, CareEdge Africa reported. The sales came a day after the Bank of Mauritius raised its key rate to 5 per cent as inflation climbed to 6.4 per cent.

Outstanding BOM Instruments



- Total outstanding BOM instruments increased by 10.0%, reaching MUR 126,510 million at the end of September 2026 from MUR 115,006 million at the end of August 2026.

The yield on the 364-day Treasury bill pushed through 5 per cent as the government faced higher short-term borrowing costs. The weighted average yield rose 16 basis points to 5.10 per cent, even as demand strengthened. At the shorter maturity, the 182-day yield rose 19 basis points to 4.85 per cent, with demand steady from the previous week.

CareEdge Africa's review, published on 17 November and covering the week of 9–13 November 2026, examined the two auctions alongside the Bank of Mauritius's latest policy decision and developments in banking liquidity, the rupee and official reserves. The agency drew on data from the central bank and the Stock Exchange of Mauritius.

Bids for the Rs2bn offer of 364-day bills reached 205 per cent of the tender amount, up from 190 per cent on 5 November, when the yield stood at 4.94 per cent. The government allotted the full Rs2bn on 12 November, having issued Rs2.2bn a week earlier. At the 182-day auction, bids again covered 190 per cent of the Rs1bn offer. The government allotted the full amount at both auctions, with the yield rising from 4.66 per cent on 5 November.

The auctions followed the Monetary Policy Committee's decision on 11 November to raise the key rate by 25 basis points. CareEdge attributed the move to "*persistent inflationary pressures and rising upside risks to the inflation outlook*". Headline inflation accelerated to 6.4 per cent in October, above the central bank's target range for a second consecutive month, as higher fuel prices and imported costs fed through to domestic prices.

Tourism and domestic demand continued to support the economy, although CareEdge noted that "*heightened global uncertainty, geopolitical tensions and tighter financial conditions could weigh on growth prospects*". The rate increase was intended to anchor inflation expectations and preserve macroeconomic stability while supporting growth over the medium term.

November issuance reaches Rs8.7bn

Government issuance reached Rs8.7bn by 12 November, equivalent to 1.64 per cent of the outstanding stock at the end of September. That comprised Rs2.5bn in longer-dated bonds issued on 4 November and Rs6.2bn in Treasury bills sold across the 5 and 12 November auctions. The central bank issued Rs1.5bn of its own bills on 5 November, equivalent to 1.19 per cent of its outstanding instruments. The five bill auctions together raised Rs7.7bn at an aggregate weighted average yield of 4.83 per cent.

The report listed a Rs2.2bn five-year government bond with a 4.95 per cent coupon for 18 November, followed on 19 November by Rs1bn in 182-day bills and Rs2bn in 364-day bills.

The November rise followed a decline in average government yields in September. Treasury bills yielded 3.99 per cent, down from 4.12 per cent in August and 4.51 per cent a year earlier. Treasury notes averaged 4.67 per cent, down from 4.79 per cent in August and 5.14 per cent a year earlier. Five-year bonds yielded 4.98 per cent, against 5.41 per cent in September 2025. Bids covered 252 per cent of the amount offered for bills, 276 per cent for notes and 309 per cent for five-year bonds. The government allotted the full amount in each category.

Longer-dated bonds account for half the government portfolio

Outstanding government securities stood at Rs530.214bn at the end of September, down 1 per cent from August and up 7.31 per cent year on year. The total represented 60.7 per cent of forecast 2026 GDP of Rs873.145bn. Excluding Treasury certificates issued to public-sector bodies, longer-dated bonds accounted for 50.2 per cent of the portfolio, up from 49.7 per cent in August. Treasury bills fell from 17.1 to 16.3 per cent, while notes rose from 16.1 to 16.5 per cent. Five-year bonds and Silver Bonds held at 16.1 and 1 per cent respectively. Treasury certificates issued to non-financial public-sector bodies totalled Rs14.216bn.

Outstanding Bank of Mauritius instruments increased 10 per cent to Rs126.51bn from

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Rs115.006bn in August. CareEdge's secondary-market table put September turnover at Rs18.036bn, equivalent to 2.75 per cent of combined government and central bank securities, compared with Rs18.75bn and 2.88 per cent in August. AfrAsia Bank, Absa Bank (Mauritius), SBM Bank (Mauritius) and the Mauritius Commercial Bank are eligible to bid as primary dealers. The system aims to improve secondary-market liquidity and government debt management and establish a domestic yield curve that can serve as a benchmark for corporate bonds.

Listed debt stood at Rs58.1bn, or about 7.3 per cent of forecast GDP, across 18 issuers. Rupee-denominated securities accounted for 62 per cent, with the remaining 38 per cent denominated in US dollars, euros, sterling or South African rand. Rated listed debt accounted for Rs26.1bn and unrated listed debt for Rs32bn. Including Rs77.6bn of unlisted securities, total rated debt reached Rs103.7bn.

Bank financing rises as reserves fall

Private-sector bank financing to non-financial companies and households rose to Rs641.891bn in September from Rs637.667bn in August. The average rupee lending rate edged down from 6.92 to 6.91 per cent, while the average deposit rate fell from 2.74 to 2.72 per cent. The spread widened from 4.18 to 4.19 percentage points. Both rates remained above their September 2025 levels of 6.84 and 2.55 per cent respectively.

> **Geopolitical tensions and tighter financial conditions could weigh on growth prospects.**

Banks held average cash balances of Rs98.875bn in the period to 29 October, against a minimum requirement of Rs91.786bn on deposits of almost Rs1.02tn. Excess cash rose to Rs7.089bn from Rs7.071bn in the period to 1 October, with Rs2.423bn held in rupees and the equivalent of Rs4.666bn in foreign currencies.

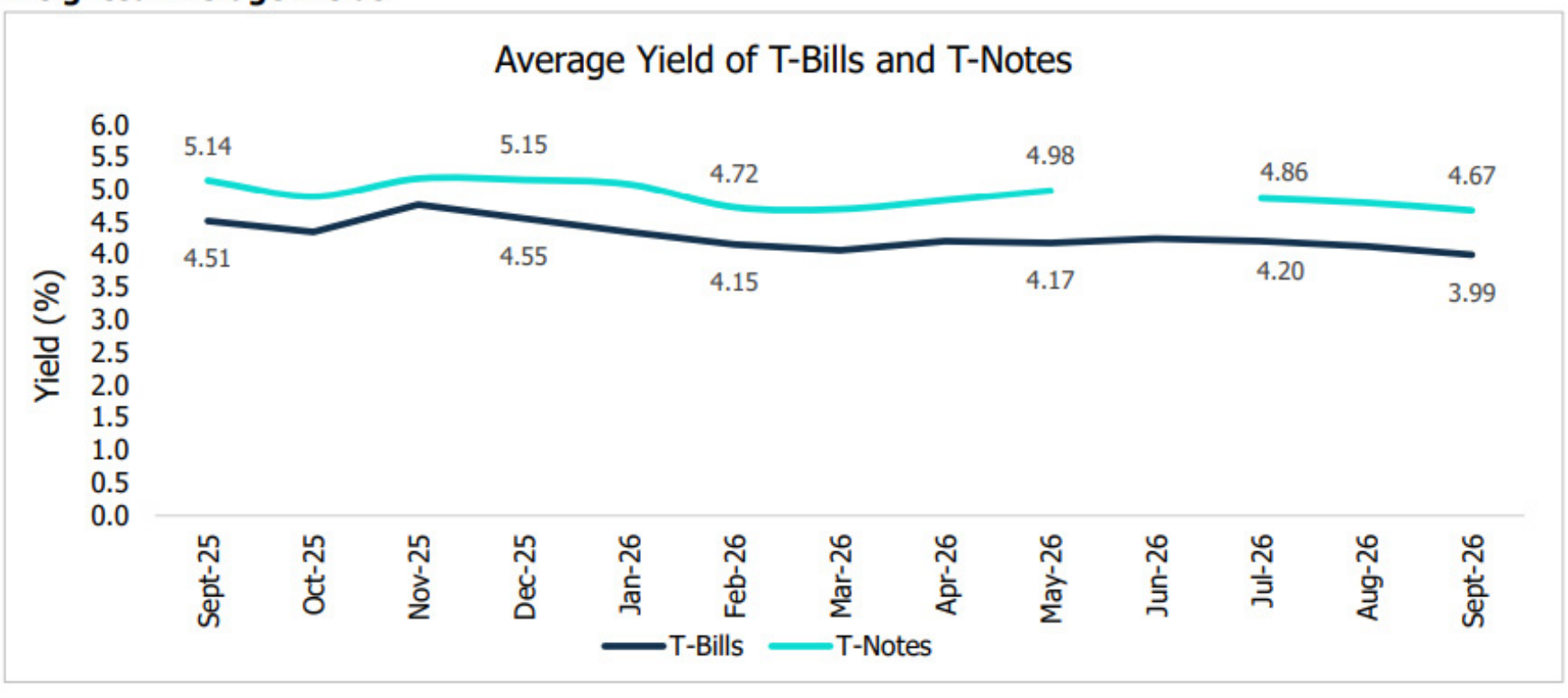
Gross official international reserves fell to Rs469.065bn, or US$9.861bn, at the end of October from Rs505.061bn, or US$10.487bn, a month earlier. The October balance covered 13.9 months of imports based on 2025 trade in goods and services. The rupee strengthened over the month on both Mauritius Exchange Rate Index measures, with MERI 1 falling from 135.836 to 135.005 and MERI 2 from 134.550 to 133.615. Both measures still indicated a weaker rupee than a year earlier.

Oil prices rise as global growth diverges

CareEdge reported that two oil benchmarks rose 3.3 per cent to US$95.82 a barrel and 2.6 per cent to US$88.74 on 12 November after US President Donald Trump said a deal with Iran was no longer needed, fuelling concern over the Strait of Hormuz. US producer prices rose 0.3 per cent in October and 6.5 per cent year on year, which CareEdge said reinforced expectations of a December Federal Reserve rate increase. UK growth accelerated from 0.5 to 0.7 per cent in the third quarter, with services expanding 0.9 per cent, supported by AI and cloud computing activity. Annual growth reached 1.9 per cent.

In China, October retail sales growth slowed to 0.4 per cent year on year and industrial output growth eased to 4.8 per cent. Fixed-asset investment contracted 8.1 per cent despite strong exports. Japan's economy contracted at an annualised rate of 0.1 per cent in the third quarter, against expectations of 0.3 per cent growth, as energy costs weighed on consumption and net exports. In Africa, the rand fell 0.3 per cent to 16.99 per US dollar on 16 November ahead of South African inflation data and a central bank decision. Nigeria was preparing a digital trade agreement with Ghana, Rwanda, Kenya, South Africa and Egypt to ease cross-border expansion for digital and fintech companies under the African Continental Free Trade Area.

Weighted Average Yields



- The weighted average yield on Treasury Bills decreased by 13 basis points to 3.99% in September 2026 from 4.12% in August 2026.
- The weighted average yield on Treasury Notes decreased by 12 basis points to 4.67% in September 2026 from 4.79% in August 2026.

Premier trimestre FY27

ER Group élève son dividende intérimaire et poursuit ses investissements à Maurice

Le Conseil d'administration d'ER Group a déclaré un dividende intérimaire de Rs 0,73 par action au titre de l'exercice se terminant le 30 juin 2027, contre Rs 0,69 l'an dernier, conformément à l'intention du groupe de faire progresser son dividende de façon régulière. Payable avant le 31 décembre 2026, il sera versé à l'ensemble des actionnaires d'ER Group, dont près de 5 600 particuliers.

Un dividende intérimaire de Rs 0,73 sera versé aux actionnaires d'ER Group d'ci fin décembre. Tel en a décidé le Conseil d'administration du groupe, dont les actionnaires (6 041 au 30 juin 2026) sont en grande majorité des particuliers (5 596). Beaucoup d'entre eux sont issus des actionnariats historiques d'ENL et de Rogers. S'y ajoutent 326 fonds de pension et de prévoyance, à travers lesquels l'épargne retraite de salariés est investie dans le groupe, ainsi que des compagnies d'assurance, des sociétés d'investissement et d'autres sociétés.

Selon Gilbert Espitalier-Noël, Group CEO d'ER Group, « *notre dividende est versé à plus de 6 000 actionnaires, qui ont placé leur épargne dans le groupe. Le faire progresser, c'est répondre à la confiance qu'ils nous accordent. Nous le faisons en continuant d'investir dans le pays, du financement durable à l'agriculture* ».

Les temps forts des derniers mois

En septembre, Oficea a émis la première obligation liée à la durabilité du groupe, dans le cadre de son Sustainable Finance Framework.



Deux autres immeubles d'Oficea ont obtenu leur certification de bâtiment vert. Les Terrasses de Telfair sont, pour leur part, devenues le premier projet résidentiel d'Afrique à obtenir une pré-certification LEED Homes Gold.

ER Agri a reçu sa première machine de récolte du thé, qui permettra de mécaniser la récolte dès le prochain trimestre ; une étape décisive pour relancer durablement la filière thé à Maurice. Sa certification Bonsucro pour la culture de la canne à sucre a par ailleurs été renouvelée jusqu'en août 2029.

Dans l'hôtellerie, Beachcomber et ER Hospitality poursuivent le déploiement de leurs feuilles de route en matière d'achats responsables, afin d'engager leurs chaînes d'approvisionnement respectives dans une transition vertueuse. Par ailleurs, le trimestre a aussi vu la rénovation complète de deux des hôtels du groupe, à savoir le Veranda Pointe aux Biches d'ER Hospitality, ainsi que le Trou aux Biches de Beachcomber.

À Bagatelle, Ascencia a finalisé le nouveau pôle de loisirs autour de la franchise Flip Out, dont l'ouverture est prévue dans les prochains jours.

Les résultats du premier trimestre

Les résultats d'ER Group sont présentés pour la première fois selon six segments opérationnels. Dans une optique de simplification du reporting financier et d'alignement sur la stratégie du groupe, les segments Commerce & Manufacturing et Logistics sont désormais réunis au sein d'un même segment, Commerce & Logistics, qui comprend également le pôle Quick Service Restaurants du groupe parmi ses secteurs d'activité.

Les données comparatives de l'an dernier ont été retraitées sur la même base. Sur une période de basse saison pour l'hôtellerie, le chiffre d'affaires d'ER Group atteint Rs 10,7 milliards (+6 %) et l'EBITDA Rs 2,2 milliards (+9 %). Le résultat après impôt s'établit à Rs 411 millions (+3 %), après des amortissements et des charges financières plus élevés, liés aux investissements des derniers exercices. Les opérations ont généré Rs 1,85 milliard de trésorerie, et la valeur nette par action s'établit à Rs 73,67.

ABC Banking maintient sa dynamique de croissance avec une hausse de 28 % du bénéfice avant impôts

ABC Banking a poursuivi une dynamique de croissance positive au cours des trois mois se terminant au 30 septembre 2026, enregistrant une solide progression de son Operating Income, de sa rentabilité, des dépôts de la clientèle, ainsi que des prêts et avances, tout en maintenant de solides niveaux de capital et de liquidité.

L'Operating Income a progressé de 16,1 %, passant de Rs 280,3 millions pour la période correspondante de l'année dernière à Rs 325,3 millions pour les trois mois se terminant au 30 septembre 2026. Cette performance a été principalement portée par une hausse de 23,9 % des revenus nets d'intérêts et de 59,0 % des revenus nets de commissions.

Le bénéfice avant impôts a augmenté de 28,2 % pour atteindre Rs 143,1 millions, contre Rs 111,6 millions pour la même période l'année dernière, témoignant de la rentabilité soutenue de la Banque au cours du trimestre.

Le revenu net d'intérêts s'est établi à Rs 254,1 millions, contre Rs 205,1 millions pour la période correspondante de l'année dernière.

Harel Mallac accroît son chiffre d'affaires et poursuit sa transformation



Harel Mallac & Co. Ltd réalise un chiffre d'affaires de Rs 2,5 milliards pour les neuf mois clos le 30 septembre 2026, en progression de 7 % par rapport à la même période de 2025. Les résultats non audités montrent également une amélioration des performances des segments Technology et Equipment & Systems sur cette période. Le groupe enregistre toutefois une perte après impôt de Rs 65 millions sur neuf mois, contre Rs 56 millions à la même période en 2025.

« *La croissance de nos revenus et l'amélioration des résultats de certaines activités doivent se traduire par une rentabilité durable et une meilleure génération de trésorerie pour le groupe. Notre priorité est de consolider ces progrès avec la même exigence de discipline financière et d'efficacité opérationnelle dans l'ensemble de nos activités* », a déclaré Rajeev Fagoonee, Chief Finance Officer du Groupe Harel Mallac.

Sur neuf mois, le segment Technology enregistre une hausse de 33 % de son chiffre d'affaires, qui atteint Rs 501 millions, contre Rs 377 millions à la même période en 2025. Il ramène sa perte après impôt de Rs 42 millions à Rs 11 millions. Le segment Equipment & Systems voit son chiffre d'affaires progresser de 10 %, à Rs 609 millions, et dégage un bénéfice après impôt de Rs 2 millions, contre une perte de Rs 35 millions un an plus tôt.

Le segment Chemicals reste sous pression, avec un chiffre d'affaires de Rs 1,2 milliard et une perte après impôt de Rs 107 millions comparée à une perte de Rs 48 millions à pareille époque en 2025. Ces résultats s'inscrivent dans un contexte marqué par des pressions sur les marges des engrais, une demande industrielle plus faible, notamment en raison de la contraction de l'industrie textile locale, et des coûts d'approvisionnement et de logistique demeurant affectés par les tensions au Moyen-Orient. Le groupe poursuit les actions engagées dans ce segment, avec une attention particulière portée à l'évolution des marges.

COP31

Présence mauricienne renforcée pour porter les enjeux des économies insulaires

Une vingtaine de représentants de la communauté des affaires mauricienne participent cette année à la COP31, au sein d'une délégation menée par Business Mauritius. Aux côtés d'une présence gouvernementale également importante, cette mobilisation permet de donner davantage de visibilité aux défis du pays, avec une question centrale : comment mobiliser les financements nécessaires pour répondre aux effets du changement climatique ?

Faire entendre les réalités mauriciennes et contribuer aux échanges sur les réponses à y apporter : c'est dans cette perspective que s'inscrit la participation du secteur privé à la COP31. Pour les entreprises comme pour le pays, les enjeux climatiques touchent directement à la pérennité des activités, à la protection des infrastructures et aux conditions de vie des communautés.

Menée par Business Mauritius, sous la responsabilité d'Amandine Hardowar de Rosnay, Head of Sustainability & Inclusive Growth, la délégation du secteur privé réunit une vingtaine de représentants. Elle comprend notamment la Mauritius Bankers Association, représentée par son CEO Daniel Essoo, et la Mauritius Chamber of Agriculture, représentée par sa secrétaire générale Jacqueline Sauzier, ainsi que des représentants d'entreprises telles qu'IBL, ER Group, CIEL, Ecosis, Omnicane et UBP.

« *Pour Business Mauritius, cette participation à la COP31 a été l'occasion de porter la voix du secteur privé mauricien dans les discussions internationales sur l'adaptation au changement climatique, avec un accent particulier sur la résilience côtière. À travers nos différentes interventions, nous avons souhaité montrer que, pour un petit État insulaire comme Maurice, la protection des écosystèmes côtiers n'est pas uniquement un enjeu environnemental. Elle est aussi essentielle à notre économie, à nos infrastructures et aux communautés qui en dépendent* », a déclaré Amandine Hardowar de Rosnay, Head of Sustainability & Inclusive Growth à Business Mauritius.



Le financement, au cœur des préoccupations

Pour Maurice, la question du financement demeure déterminante. Les besoins d'adaptation sont multiples, tandis que le passage d'un besoin identifié à un projet financé et mis en œuvre reste un enjeu à part entière.

La présence renforcée de la délégation et la multiplication des interventions ont donné davantage de visibilité aux préoccupations mauriciennes cette année, tout en suscitant un intérêt accru pour les questions qui touchent les économies insulaires. Cette attention ouvre des possibilités de dialogue avec des partenaires techniques et financiers. L'enjeu sera de leur donner une suite concrète.

La participation des acteurs bancaires mauriciens prend ici tout son sens, à l'interface entre les besoins des porteurs de projets et les exigences du financement.

Pour Daniel Essoo, CEO de la Mauritius Bankers Association, « *la MBA est intervenue dans quatre panels pour promouvoir Maurice comme plateforme régionale de financement climatique. L'objectif est de développer des partenariats entre les banques, les bailleurs de fonds internationaux et les opérateurs économiques afin de financer des projets d'adaptation à l'échelle de la région.* »

Forges Tardieu s'engage pour la santé de ses équipes

Dans le cadre de ses initiatives en faveur du bien-être et de la sécurité au travail, Forges Tardieu, fleuron de l'ingénierie industrielle, a organisé, le lundi 16 novembre, une journée spéciale de santé et de prévention intitulée « *Prenons soin de notre santé* ». Déployée au sein de l'entreprise en plein cœur de la capitale, cette action a rassemblé une équipe mobile de santé d'AEGLE Cancer Hospital venue à la rencontre de la centaine de salariés de la société.

Placée sous le signe de la prévention du cancer du sein, la journée a débuté par une session de sensibilisation interactive animée par les professionnels de santé de l'établissement, spécialement mobilisés pour l'occasion. L'objectif était de sensibiliser le personnel aux facteurs de risque, aux gestes d'auto-examen et à l'importance cruciale du dépistage précoce pour maximiser les chances de guérison. Puis, un atelier de dépistage gratuit a ouvert ses portes à l'ensemble du personnel.



Green Friday: PIM Limited et PIM Recycling invitent à passer à l'achat responsable



Cette année encore, PIM Limited et sa filiale PIM Recycling donnent rendez-vous au public le vendredi 27 novembre pour le Green Friday. À cette occasion, de nombreux produits Made in Moris fabriqués à partir de plastique recyclé seront à l'honneur. Des pots de fleurs aux poubelles de tri, en passant par les seaux et les cuvettes, toute la gamme bénéficiera d'une remise allant jusqu'à 40%.

Pour permettre au plus grand nombre d'en profiter, PIM ouvrira exceptionnellement ses portes le samedi 28 novembre et prolongera d'une journée la remise du Green Friday sur toute sa gamme en plastique recyclé.

Du 23 novembre au 4 décembre, le public pourra également profiter de remises de 20 % à 40 % sur les autres produits en plastique fabriqués localement par l'entreprise, de 9 h à 15 h 30 en semaine.

Alors que le Black Friday s'est installé dans les habitudes d'achat à Maurice, PIM a choisi de s'inscrire dans le mouvement international du Green Friday. Depuis deux ans, l'entreprise profite de ce rendez-vous pour faire découvrir au public mauricien des produits du quotidien fabriqués localement à partir de plastique recyclé.

Des campus flambants neufs pour Themis et Greencoast International Schools



Terra continue d'améliorer ses infrastructures éducatives à travers la finalisation des travaux de construction des campus de Themis International Secondary School et Greencoast International Primary School, à Beau Plan. Dès janvier 2027, les élèves pourront profiter de leurs nouveaux locaux, dans un cadre intégré, durable et spécialement aménagé pour faciliter les apprentissages.

À Greencoast, cette transformation se poursuit avec la troisième et dernière phase de développement du campus. Celle-ci comprend l'ajout d'un deuxième préau avec une cantine, la création d'un atelier dédié à la musique et au théâtre, de nouvelles salles de classe, ainsi que la rénovation des terrains de jeux, complétant ainsi les infrastructures existantes.

À Themis, les travaux marquent la première phase de développement du campus, avec la mise en place d'un préau intégrant une cafétéria, d'une librairie et de plus de 8 000 m² d'espaces sportifs supplémentaires. Le campus bénéficie également de nouvelles salles de classe, de laboratoires et d'espaces administratifs.

LFL fait progresser la sensibilisation à l'éducation canine à Maurice

Dans le cadre de son engagement continu en faveur du bien-être animal et d'une cohabitation harmonieuse entre l'humain et le chien, LFL, à travers sa marque d'alimentation canine Waggo, a organisé la deuxième édition du Certificat de Sociabilité et d'Aptitude à l'Utilisation (CSAU) du vendredi 13 au dimanche 15 novembre au Moka Range Sport Club, puis au siège d'Eclosia.

L'événement s'est articulé autour d'une soirée de sensibilisation et d'échanges, d'une journée de répétition générale à blanc et des épreuves officielles du CSAU, complétées cette année par la tenue inédite d'un Brevet d'obéissance accessible à toutes les races, y compris les croisés locaux.



Un million de roupies à gagner avec Vivo Energy Mauritius



Vivo Energy Mauritius, société titulaire de la franchise Shell à Maurice, a lancé, le 6 novembre 2026, sa campagne de fin d'année « *Rs 1,000,000 à gagner chez Shell !* » Jusqu'au 26 janvier 2027, soit pendant onze semaines, les membres du programme de fidélité Shell Club auront la possibilité de remporter un million de roupies en espèces, ainsi que trois lots mensuels.

Les règles du jeu concours sont simples. Pour chaque tranche de Rs 500 dépensée en carburant, en lubrifiants ou dans les boutiques Shell, les clients ont droit à un ticket de participation au tirage au sort. Le carburant Shell V-Power compte double : deux tickets pour le même montant. Seule condition : faire scanner sa carte Shell Club au moment du paiement.

Les tickets sont générés automatiquement et envoyés par SMS après chaque achat éligible. Les bonbonnes de gaz ne sont pas éligibles.

Chaque mois, en novembre, décembre et janvier, une voiture Ferrari miniature télécommandée par Bluetooth sera également à remporter. Le gagnant du million de roupies sera, quant à lui, désigné lors du tirage final, le 28 janvier 2027.

Services financiers

Intercontinental Trust Ltd doublement récompensée à l'international

Intercontinental Trust Ltd (ITL) a été récompensée à deux reprises, à quelques jours d'intervalle, lors des Africa Global Fund Service Providers Awards 2026 et des Private Equity Africa Awards 2026. Deux distinctions prestigieuses qui concernent directement son expertise dans l'administration de fonds et le capital-investissement en Afrique.



La société mauricienne Intercontinental Trust Ltd (ITL) figure une nouvelle fois au palmarès de deux rendez-vous du secteur des services financiers africains. Le 6 novembre dernier, elle a décroché les titres de Best Fund Administrator - Real Estate & Infrastructure Fund lors des Africa Global Fund (AGF) Service Providers Awards 2026. Quatre jours plus tard, elle a également été désignée Local Fund Administrator of the Year à l'occasion de la 15e édition des Private Equity Africa Awards 2026.

Ces récompenses portent sur différentes facettes de l'administration de fonds, un domaine dans lequel ITL accompagne notamment des sociétés de capital-investissement opérant sur le continent africain. Les distinctions obtenues aux AGF Service Providers Awards concernent, d'une part, les services aux fonds africains et, d'autre part, l'administration de fonds spécialisés dans l'immobilier et les infrastructures. ITL avait déjà été récompensée dans ces catégories lors de précédentes éditions. La société a par ailleurs conservé son titre de Local Fund Administrator of the Year aux Private Equity Africa Awards. Cette distinction a été remise à Ben Lim, Chief Executive Officer d'ITL, lors de la cérémonie de gala qui s'est tenue le 10 novembre à Londres.

« *Ces distinctions sont particulièrement importantes pour ITL, car elles concernent des domaines au cœur de notre activité, notamment l'administration de fonds et le capital investissement en Afrique. Elles mettent également en lumière le savoir-faire développé à Maurice dans les services financiers. Notre priorité reste d'accompagner nos clients avec la même rigueur, en nous appuyant sur l'expérience de nos équipes et notre connaissance des marchés sur lesquels nous intervenons* », a déclaré Ben Lim.

« *Je tiens à remercier personnellement nos équipes pour leur investissement, ainsi que nos clients et partenaires pour la confiance qu'ils continuent de nous accorder.* »

Fondée en 1999, ITL est une Management Company mauricienne qui propose une gamme complète de services corporatifs, fiduciaires, fiscaux, comptables et d'administration de fonds à une clientèle locale et internationale. Son portefeuille de clients comprend notamment des institutions de renom, des multinationales, des sociétés de capital investissements africains de premier plan, des banques d'investissement figurant parmi les dix premières au monde, ainsi que des particuliers fortunés.

Avec des bureaux à Maurice, aux Seychelles, en Afrique du Sud, à Dubaï et à Singapour, ITL compte aujourd'hui plus de 200 collaborateurs. Cette présence internationale lui permet d'accompagner ses clients dans leurs opérations et leurs activités d'investissement sur différents marchés.

TVS Motor renforce ses ambitions à Maurice avec Le Warehouse et 361

TVS Motor ouvre un nouveau chapitre à Maurice avec le lancement officiel d'un nouveau partenariat de distribution. Le manufacturier indien confie désormais la distribution de ses motos à Le Warehouse, tandis que 361 assurera leur commercialisation en tant que revendeur agréé. Le lancement officiel de cette nouvelle collaboration s'est tenu le jeudi 12 novembre 2026 au Tribeca Mall, en présence d'Osman Mahomed, ministre du Transport, Pradeep Chaurasiya, Head of Africa Business chez TVS Motor, de Ranjan Kumar Singh, premier secrétaire de la Haute-Commission de l'Inde, ainsi que d'Amit Shah, CEO de Le Warehouse, et de Marvin Murthen, Chief Marketing Officer.

Depuis plus de dix ans, les motos TVS Motor ont gagné en notoriété et en confiance auprès de la clientèle mauricienne. Ce nouveau partenariat de distribution s'appuie sur cet acquis et donne un nouvel élan au développement de la marque sur l'île. En associant le savoir-faire industriel de TVS Motor, la connaissance du marché local de Le Warehouse et le réseau de vente de 361, le partenariat permet de renforcer le positionnement de la marque sur un marché où les besoins de mobilité continuent d'évoluer.



LFL innove avec le premier distributeur de croquettes en libre-service à Maurice

Acheter la juste quantité de croquettes pour son chien tout en supprimant les emballages à usage unique est désormais possible à Maurice. LFL a annoncé le lancement officiel du tout premier distributeur automatique en libre-service de l'île, situé à Bagatelle Mall, le 12 novembre. Le distributeur est installé dans un conteneur de 20 pieds aux couleurs de la marque Pongo, entièrement fermé et spécialement aménagé pour permettre la distribution automatique de croquettes en libre-service. Ce dispositif permet aux propriétaires de chiens de s'approvisionner en vrac en apportant leur propre contenant. Une initiative qui associe praticité, flexibilité d'achat et réduction des déchets plastiques.

Le concept vise à réinventer l'approvisionnement en aliments pour animaux en offrant une totale liberté sur les volumes. Selon leurs besoins spécifiques, les clients peuvent sélectionner des quantités allant de 1 kg à 40 kg. Le distributeur propose actuellement les deux formules phares de la marque : Pongo Adulte et Pongo Puppy. Accessible en continu durant les heures d'ouverture du centre commercial, soit de 7h30 à 23h00, cette solution autonome s'intègre parfaitement aux rythmes de vie des Mauriciens.



Constance Hotels & Resorts dévoile les premiers détails de la 20e édition du Constance Festival Culinaire



Pour fêter les 20 ans du Constance Festival Culinaire, qui se tiendra du 19 au 27 février 2027 au Constance Belle Mare Plage, au Constance Prince Maurice et au Constance Le Chaland, Constance Hotels & Resorts a prévu de réunir des personnalités reconnues de la gastronomie, de la pâtisserie, de la sommellerie et de l'hôtellerie, aux côtés d'anciens lauréats et des talents de l'ensemble de Constance Hotels & Resorts.

Parmi les personnalités annoncées pour cette édition figurent Régis Marcon, Pierre Hermé, Cyril Lignac, Mercotte, Olivier Poussier, Raimonds Tomsons, Andreas Larsson, Jay Boyle, Ronni Mortensen et Marc Hoellinger. Ensemble, ils contribueront à une édition façonnée par les valeurs qui animent le Festival depuis sa création : l'exigence, le partage des savoirs, la créativité et la transmission de l'expertise.

Énergie intelligente et innovation équestre

NexTherma et Valkyra Equestrian remportent l'Innovation Challenge 2026 de la Turbine

De l'optimisation énergétique au développement d'équipements innovants pour les femmes cavalières, deux start-up mauriciennes ont été distinguées lors de l'Innovation Challenge 2026 de l'incubateur la Turbine 2026. NexTherma, fondée par Faddil Mosaheb, développe des solutions intégrées permettant aux entreprises de mieux piloter leur consommation énergétique en combinant énergies renouvelables, systèmes de stockage et gestion intelligente de l'électricité, du chauffage et de la climatisation. Valkyra Equestrian, créée par Julie Byraub, conçoit quant à elle des équipements destinés à améliorer le confort des femmes dans leur pratique de l'équitation.



NexTherma et Valkyra Equestrian ont été récompensées à l'issue du Pitch Day de l'Innovation Challenge 2026 de la Turbine, organisé le 12 novembre. L'événement, qui a marqué l'aboutissement de plusieurs semaines d'accompagnement, a donné l'occasion aux participants de présenter leurs projets devant un jury composé d'experts, d'investisseurs et de partenaires. Le jury a attribué l'Innovation Award doté de Rs 150 000, ainsi que le Power Pitch Award d'une valeur de Rs 75 000, à NexTherma. Valkyra Equestrian a, pour sa part, remporté le Rising Star Award, également doté de Rs 75 000.

Cette édition, qui coïncide avec les dix ans de la Turbine, était placée sous le thème

« *Intelligence artificielle et Innovation durable* ». Elle avait pour ambition d'encourager le développement de solutions capables de répondre à des problématiques concrètes. Les projets présentés ont ainsi illustré différentes applications de l'innovation, notamment dans les domaines de l'énergie, de la formation, du marketing digital, de la gestion durable et du textile.

L'Innovation Challenge 2026 a été rendu possible grâce au soutien de ses sponsors MCB, ER Group, Eclosia Angel Fund, Blue Azurite et ER Hospitality. Le programme a également bénéficié de l'appui d'Axess, de TGH Holdings et du Journal des Archipels, partenaires de cette édition.

« *Ces dix semaines d'accompagnement arrivent à leur terme avec ce Pitch Day, qui vient couronner le travail accompli par les start-up participantes. Tout au long du programme, elles ont fait preuve d'assiduité, d'engagement et d'une réelle volonté de faire évoluer leurs projets. Nous sommes heureux de pouvoir aujourd'hui mettre en lumière leurs efforts et récompenser deux d'entre elles, NexTherma et Valkyra Equestrian, qui se distinguent. Au-delà des prix, cette édition de l'Innovation Challenge est une réussite collective* », a déclaré Swarna Gujadhur, Head of Operations de la Turbine.

« *Le travail ne s'arrête pas aujourd'hui. Ce Pitch Day marque avant tout le début d'une nouvelle étape pour tous ces entrepreneurs. Les projets lauréats, mais aussi ceux qui souhaitent continuer à s'investir dans leur start-up, pourront poursuivre leur développement au sein de l'incubateur de la Turbine à partir de 2027. Notre rôle est aussi de les accompagner dans cette continuité et de les aider à faire grandir leurs≈ambitions.* »

Mahogany Shopping Promenade fait vivre Beau Plan à travers une série d'activités communautaires

Mahogany Shopping Promenade a accueilli en octobre et novembre une série d'activités placées sous le signe du partage, du bien-être, de la culture et de la responsabilité environnementale. À travers des partenariats avec des institutions, des associations et des acteurs locaux, le centre commercial a offert aux habitants du Nord des occasions de se retrouver, de s'informer et de participer à des initiatives à la fois ludiques et passionnantes.

Comme l'explique Davina Abel, Communications and Marketing Coordinator de Mahogany Shopping Promenade, « *depuis son ouverture, Mahogany a toujours eu à cœur d'évoluer avec les attentes de ses visiteurs. L'arrivée de Flow Car Wash, Bubble One et Brasilia Home reflète notre volonté de proposer une expérience toujours plus complète, pratique et inspirante. Ces nouvelles enseignes enrichissent le quotidien de nos visiteurs, tout en renforçant le positionnement de Mahogany en tant que destination à la fois commerciale et lifestyle. Notre ambition est d'insuffler aux lieux une atmosphère qui fait coïncider découverte, praticité, détente et art de vivre* ».



Le Festival Internasional SAGAM tient sa huitième édition



Du 17 au 20 novembre, le Festival Internasional SAGAM a tenu sa huitième édition, placée sous le thème SEMANS. Fondé par le chorégraphe mauricien Stephen Bongarçon et porté par SR Dance, le festival réunit, depuis sa première édition en 2017, des artistes de l'océan Indien et d'Afrique, sur scène comme en atelier.

Cette édition a accordé une place centrale au séga, à travers une matinée de conférences et de débats, ainsi qu'une compétition de danse. Le vendredi 20 novembre, l'Institut français de Maurice, l'un des partenaires principaux du festival, a accueilli une soirée réunissant trois compagnies de danse : SR Dance & Art Academy (Maurice / Madagascar), Anuang'a Fernando (Kenya) et Tché-Za (Comores / La Réunion / Maurice / Madagascar).

C-Care et C-Lab sensibilisent le grand public au diabète

C-Care et C-Lab ont marqué la Journée mondiale du diabète avec une causerie de sensibilisation, le lundi 16 novembre, à C-Care Darné. Le Dr Nikhil Anand Bachoo, spécialiste en médecine interne au C-Care Diabetic Clinic, ainsi que l'équipe de la clinique, ont abordé l'importance de reconnaître les signes avant-coureurs, de comprendre les facteurs de risque et de consulter rapidement un médecin. Ils ont aussi expliqué les raisons pour lesquelles un diagnostic précoce, la prévention et une intervention rapide peuvent faire une différence significative pour la santé à long terme.



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