

# CHAIRMAN'S LETTER

Jean-Pierre Dalais

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The past couple of years have without a doubt been one of the toughest periods of our history as the SUN Group. These highly trying times have, however, demonstrated our resilience. Through the strong leadership of the new CEO and the teams that rallied together to ensure survival, we have come out fitter and leaner. The pandemic did get us down in more ways than one, but we remained focused and steered the Group with new vigour and direction.

Many sacrifices were made along the way but also a lot of detailed work was accomplished to make sure that we could bounce back in the most optimal way. This can certainly be seen in the returning financial performance of the Group. This period also allowed for the time to rethink, adjust, and reposition our approach.

We ensured that we come back with the right offering for all the segments but also with the skills and necessary capabilities to deliver a state-of-the-art service to our clientele.

I am proud to announce that this has culminated in the launch of our new brand – Sunlife. This new name injects new life into our long-established brand. ‘Sun’ maintains the rich history and legacy we have built over the last 45 years of existence. ‘Life’ stands for lifestyle, the Mauritian lifestyle, that we share with our tourists and Mauritians at every stay in one of our resorts. Francois, our CEO, will share more on this in his report.

We are certainly confident that our customers will love the new concept and even though we continue to operate in a challenging environment, we are convinced that our performance will continue its upward trend. We are further pleased and grateful to the Mauritian government for all the hard work that has been done on reviving air connectivity and seat capacity.

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In order to create more value for our stakeholders, we will continue to position ourselves where property development is concerned and take our under-utilised assets and turn them into yielding ones.

The Sunlife portfolio of managed hotels are now stronger and leaner and ready to take on the future. We are also thrilled about our partner brands, Shangri-La Le Touessrok and Four Seasons, and the opportunities that these partnerships will keep bringing with innovative and fruitful prospects.

In order to create more value for our stakeholders, we will continue to position ourselves where property development is concerned and take our under-utilised assets and turn them into yielding ones, as we move towards our vision of being a leader in hospitality and property development in Mauritius. A good example of this is La Pirogue Residences. We aim to have more of these developments that will enhance the portfolio of the Group.

I take great pride in the successful turnaround of the Group and what we have achieved by restructuring and returning it to profitability. Of course, there is also a lot more to do, as we keep working on our balance sheet to ensure we reduce our gearing ratio, continue to ensure financial discipline across our hotel network, find new clients and markets, and innovate our offerings in order to increase revenues. All these are only possible through our state-of-the-art service culture that represents Sunlife and Mauritius.

But for now, I am grateful to the entire Sunlife team and for all the support we have received from the Mauritian Government, our financial partners and to you for ensuring the legacy of this Group continues.

We have shown that we can continue to build in the face of the worst possible threats. We can only thrive from here on!

A stylized signature of Jean-Pierre Dalais in blue ink.

Jean-Pierre Dalais  
Chairman