



PRESS STATEMENT ON BETAMAX LTD'S APPLICATION TO ENFORCE THE
AWARD

1. On 7 September 2017, the State Trading Corporation (“**STC**”) was served with a Notice in Denunciation by Betamax Ltd (“**Notice**”). The Notice states that Betamax Ltd had obtained on 7 September 2017 a provisional order which purports to recognise and give leave to enforce the SIAC arbitration award dated 5 June 2017 (the “**Award**”).
2. It is unclear why Betamax Ltd has applied to obtain the provisional order, given that STC had, on 30 August 2017, already applied to the Supreme Court to have the Award set aside on grounds, amongst others, that the Tribunal had no jurisdiction to issue the Award; and/or that the Award was contrary to the public policy of Mauritius, pursuant to Sections 39(2)(a)(i), 39(2)(b)(i) and/or 39(2)(b)(ii) of the International Arbitration Act 2008. STC’s application remains pending.
3. Consistent with the position taken by STC in the setting aside application, STC will be applying to set aside the provisional order.

State Trading Corporation
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