



## CAUTIONARY ANNOUNCEMENT

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**NIC Group PLC (A public limited liability company incorporated in Kenya under number C.11/71)**

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**The Capital Markets Act Chapter 485A of the Laws of Kenya**

**The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 (as amended)**

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### **DISCUSSION IN RESPECT OF POSSIBLE MERGER OF NIC GROUP PLC AND COMMERCIAL BANK OF AFRICA LIMITED**

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Shareholders and bondholders of NIC Group PLC (the “Company”) and the investing public are advised that the Company’s Board of Directors have authorized the commencement of discussions with Commercial Bank of Africa Limited, which could lead to the eventual merger of NIC Group PLC and Commercial Bank of Africa Limited.

If a transaction does materialise from these discussions, it will be subject to board, shareholder and all applicable regulatory approvals as required for NIC Group PLC and Commercial Bank of Africa Limited.

This transaction, if successfully concluded, may have a material effect on the price of the Company’s securities. Accordingly, shareholders, bondholders and the investing public are advised to exercise caution when dealing in the Company’s securities. Further announcements will be made in accordance with regulatory requirements as and when there are any material developments.

**BY ORDER OF THE BOARD**

**December 6, 2018**

**Nairobi, Kenya**

**DISCLAIMER:**

*This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 (as amended). As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.*