

PUBLIC ANNOUNCEMENT

EXEMPTION BY THE CAPITAL MARKETS AUTHORITY FROM THE REQUIREMENTS OF MAKING A MANDATORY TAKE-OVER OFFER IN THE ACQUISITION OF UP TO 49.99% OF THE ORDINARY SHARES OF CENTUM INVESTMENT COMPANY PLC

The public is hereby notified that pursuant to Regulation 5(1) of the Capital Markets (Takeovers & Mergers) Regulations, 2002, the Capital Markets Authority ("CMA") has granted Dr. Christopher J. Kirubi (the "Shareholder") an exemption from making a mandatory take-over offer in the event that the Shareholder makes any acquisition of up to 49.99% of the ordinary shares of Centum Investment Company PLC ("Centum" or the "Company").

The Shareholder has been the holder of ordinary shares in the Company for over 20 years and has, over time, acquired up to 30% of the ordinary shares of the Company, as had been earlier permitted by the CMA.

The exemption allowing the Shareholder to acquire up to 49.99% of the ordinary shares of the Company without triggering the mandatory take-over offer requirements was allowed, as contained in the application to the CMA by the Shareholder, on the grounds that it is in line with the broader CMA policy initiatives aimed at deepening the Capital Markets including the following aspects: -

1. Encouraging unrestricted demand for shares in publicly listed companies which supports a key tenet of capital markets, price discovery;
2. Enabling selling shareholders to obtain full value on their investment and consequently encouraging other prospective investors to participate in the capital markets;
3. Allowing shareholders in publicly listed companies to continue supporting companies that they are already invested in; and
4. Facilitating increased trading activity and liquidity, thereby making the capital markets attractive to investors.

The exemption has been granted on the condition that all trading in Centum shares by the Shareholder shall continue to be in compliance with all regulatory requirements relating to insider trading.

DR. CHRISTOPHER J. KIRUBI

23rd March 2020