



PUBLIC NOTICE

CBA Capital Limited (A limited liability company incorporated in Kenya under the Companies Act, 2015, incorporation no. C. 18349)

NIC Capital Limited (A limited liability company incorporated in Kenya under the Companies Act, 2015, incorporation no. C. 115878)

NIC Securities Limited (a limited liability company registered in Kenya under the Companies Act, 2015, incorporation no. C. 39606)

**The Capital Markets Act Chapter 485A, Laws of Kenya
The Capital Markets (Licensing Requirements) (General) Regulations, 2002**

BUSINESS AMALGAMATION OF NIC CAPITAL LIMITED, CBA CAPITAL LIMITED AND NIC SECURITIES LIMITED

Following conclusion of the merger between NIC Group PLC and Commercial Bank of Africa Limited, we wish to notify you that we have commenced the business amalgamation process for the merged entities investment banking subsidiaries, comprising NIC Capital Limited and CBA Capital Limited, and the securities brokerage subsidiary, NIC Securities Limited.

Upon conclusion of the amalgamation of the three companies, which is subject to the fulfillment of conditions precedent customary to transactions of this nature, including but not limited to the parties obtaining applicable regulatory approvals, the parties entering into and completing various transactional agreements to complete the amalgamation and applicable law, both the merged entity's investment banking business and the securities brokerage business will be conducted by NIC Capital Limited. All customers affected by these changes will be notified.

The amalgamated entity will continue offering the full range of investment banking and securities brokerage products and services. The entity will also benefit from synergies attendant to being part of a strong and robust financial services group. The combined entity is firmly positioned to become a significant player in the capital markets in Kenya and the region.

**BY ORDER OF THE BOARDS OF
NIC CAPITAL LIMITED, NIC SECURITIES LIMITED AND CBA CAPITAL LIMITED
September 30th, 2019
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 (Licensing Requirements) (General) Regulations, 2002. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.*