



**The Capital Markets Act (Chapter 485A of the Laws of Kenya)
The Capital Markets (Securities) (Public Offers, Listing and Disclosures)
Regulations, 2002**

CAUTIONARY ANNOUNCEMENT

Unga Group Plc (**Unga Group**), pursuant to paragraph A.06 of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, issues this announcement to the shareholders of Unga Group, stakeholders and the general public.

Following discussions, on **2 August 2021** conditional investment agreements were entered into by and between Nutreco International B.V. (**Nutreco**) and each of Unga Farm Care (EA) Limited (**Unga Farm Care**) and Unga Millers (U) Limited (**Millers**), respectively, both indirect subsidiaries of Unga Group, under which, subject to the satisfaction of certain conditions and on completion:

- a) Nutreco and Unga Farm Care shall invest in and establish a 50:50 joint venture company in Kenya and transfer their respective Kenya aquafeed businesses (which in respect of Unga Farm Care represents a small part only of its existing business, which shall continue without change) and certain production assets to the Kenya joint venture company; and
- b) Nutreco and Unga Millers shall invest in and establish a 50:50 joint venture company in Uganda and shall transfer or procure the transfer of their respective Uganda animal feed and nutrition businesses and certain Uganda assets to the Uganda joint venture company,

[together, the **Proposed Transactions**].

Further details of the Proposed Transactions will be issued upon satisfaction of the relevant conditions and completion of the Proposed Transactions. Prior to any further announcement, shareholders and any other investors are advised to exercise caution when dealing in Unga Group's shares on the Nairobi Securities Exchange.

By order of the Board

Winnie Jumba

3 August 2021

Unga Group Plc

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DISCLAIMER: This announcement 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.