



KCB GROUP PLC.

Company Registration Number C.9/88

The Capital Markets Act, Chapter 485A, Laws of Kenya

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

PUBLIC ANNOUNCEMENT

UPDATE ON THE PROPOSED ACQUISITION BY KCB GROUP PLC OF AFRICAN BANKING CORPORATION TANZANIA LIMITED

Pursuant to Regulation 19 (2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, KCB Group PLC ("**KCB**") hereby announces THAT:

On 26 November 2020, KCB announced that it had entered into a share purchase agreement ("**Agreement**") with, among others, ABC Holdings Limited ("**ABCH**") for the proposed acquisition of African Banking Corporation Tanzania Limited ("**ABC Tanzania**"), a commercial bank established and operating in Tanzania ("Transaction"). As announced, completion of the Transaction was subject to certain conditions that are customary for transactions of this nature including receipt of all regulatory approvals.

As of the date hereof, certain regulatory approvals have not been received within the prescribed timeframe specified in the Agreement. As a result, without further agreement by the parties to extend the long stop date, the Agreement has been terminated and, accordingly, the parties will not proceed to complete the Transaction as previously envisaged.

Despite the above, KCB will continue exploring and pursuing attractive regional expansion opportunities in order to enhance our regional participation, accelerate our growth and maintain sustainable long-term African success in line with our expansion and growth strategy.

By order of the Board

Ms. Bonnie Okumu
Group Company Secretary
2 December 2021

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 a matter of policy, the Capital Markets Authority of Kenya assumes no responsibility for the correctness of the statements appearing in this announcement.*

Legal Adviser



Iseme, Kamau & Maema Advocates
IKM Place, Tower A
1st Floor, 5th Ngong Avenue
Off Bishops Road
Nairobi, Kenya