

CAUTIONARY ANNOUNCEMENT

I&M GROUP PLC

(A public limited liability company incorporated in Kenya under Company Number C. 7/50)

Capital Markets Act

Chapter 485A of the Laws of Kenya

The Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023

PROPOSED SUBSCRIPTION OF UP TO EIGHTY-SIX MILLION FIVE HUNDRED THOUSAND (86,500,000) NEW ORDINARY SHARES OF I&M GROUP PLC BY EAST AFRICA GROWTH HOLDING

Pursuant to Regulation 89(2) of the Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023, I&M Group PLC (the Company) hereby announces to the public that its Board of Directors has approved the entry into a subscription agreement by the Company and East Africa Growth Holding (EAGH) pursuant to which EAGH has agreed to subscribe for up to eighty-six million five hundred thousand (86,500,000) new ordinary shares to be issued by the Company (which will upon subscription comprise of up to approximately 4.97% of the expanded total share capital of the Company) at a subscription price of Kenya Shillings Forty Eight and Forty-Two Cents (KES 48.42) per share (the Transaction). Further details of the Transaction will be made available to the shareholders of the Company (the Shareholders) in due course.

The completion of the Transaction is subject to certain conditions that are customary to transactions of this nature including receipt of all relevant regulatory and shareholder approvals.

The Transaction may have a material effect on the trading price and value of the shares of the Company. The Shareholders and the public are accordingly advised to exercise due caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD:

Date: 15 October 2024
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 (Public Offers, Listing and Disclosures) Regulations, 2023. As a matter of policy, the Capital Markets Authority and the Nairobi Securities Exchange assumes no responsibility for the correctness of the statements appearing in this announcement.