



TOGETHER

Communiqué

Further to the communiqué issued on the 14 February 2023, the Board of Directors of IBL Ltd ("IBL") wishes to inform the shareholders and the public in general that all the conditions precedent have been fulfilled and IBL through its subsidiary, Elgon Healthcare Ltd, has acquired a majority stake in Westlands Heights Limited ("Harleys") on 16 November 2023 (the "Transaction"). The Transaction was carried out by IBL as lead investor in partnership with Société de Promotion et de Participation pour la Coopération Économique («PROPARCO»).

Harleys is one of the leading medical and pharmaceutical distributors in Kenya and has invested in the medical and pharmaceutical sector not only in Kenya, but also in Uganda.

By order of the Board  
IBL Management Ltd  
Company Secretary

21 November 2023

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This Communiqué is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of IBL Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.

**BRN C07001778**

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