

Communiqué

Further to the cautionary announcement dated 13 November 2024, the Board of Directors of IBL Ltd (the “Company”) wishes to inform shareholders and the public that all conditions precedent have been fulfilled.

The Company has completed the disposal of a 22.40%, out of its total 30.29% equity stake in AfrAsia Bank Limited (‘ABL’). As a result, IBL will retain a 7.89% equity stake in ABL alongside The Access Bank UK Limited.

This Transaction qualifies as a Disclosable Transaction under Chapter 13 of SEM's Listing Rules. Shareholders and the investing public will be kept informed of further developments.

By order of the Board
IBL Management Ltd
Company Secretary

23 July 2025

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 accepts full responsibility for the accuracy of the information contained in this Communiqué.

BRN: C07001778

