

PUBLIC ANNOUNCEMENT

CAPITAL MARKETS ACT (CHAPTER 485A LAWS OF KENYA) THE CAPITAL MARKETS (PUBLIC OFFERS, LISTINGS AND DISCLOSURES) REGULATIONS, 2023

SALE OF SHARES IN GENERAL INSURANCE BUSINESSES TO SANLAM ALLIANZ AFRICA PROPRIETARY LIMITED

The Board of Directors of Jubilee Holdings Limited ("JHL") wishes to notify its shareholders and the investors that it has authorised the entry into an agreement with Sanlam Allianz Africa Proprietary Limited ("SAZ") for the sale of all its shares (held directly and indirectly) in Jubilee Allianz General Insurance (K) Limited, Jubilee Allianz General Insurance Company Limited – in Uganda, Jubilee Insurance Company of Burundi S.A. Jubilee Allianz General Insurance Company of Tanzania Limited and Jubilee Allianz General Insurance (Mauritius) Limited (together the "**Target Companies**") (the "**Transaction**") pursuant to the Jubilee Put Option rights granted to JHL by SAZ under their current commercial arrangements.

Completion of the Transaction is subject to the satisfaction of customary conditions precedent in the relevant jurisdictions in which the Target Companies are established, including, in Kenya, the receipt of necessary regulatory approvals from the Insurance Regulatory Authority and the Cabinet Secretary for the National Treasury and Economic Planning. Upon completion of the Transaction, JHL will cease to hold shares in the Target Companies.

Pending the completion of the proposed Transaction, the shareholders and the investors are advised to exercise caution when dealing in the shares of JHL on the Nairobi Securities Exchange, the Uganda Securities Exchange, and the Dar es Salaam Stock Exchange.

By Order of the Board

Margaret Kipchumba

Group General Counsel & Company Secretary

04-09-2025

Disclaimer: This announcement is for information purposes only and is not intended to constitute, and may not be construed as, a public offering. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.