**THE CAPITAL MARKETS ACT**

(Chapter 485A, Laws of Kenya)

Press Notice under Regulation 5(4) of

The Capital Markets (Take-overs and Mergers) Regulations, 2002

# Acquisition by the Government of the

Republic of Kenya of 2,736,364,671 ordinary shares of KES 1/= each of Kenya Airways PLC

(Company Number C.28/2005) (Company)

# (representing 19.1% of the issued shares of the Company)

1. The Government of the Republic of Kenya (GoK) has acquired

2,736,364,671 ordinary shares of Kenya Shillings 1/= each (the Subscription Shares), fully paid, representing 19.1% of the issued share capital of the Company (the Transaction) in exchange for loans by GoK to the Company, thereby acquiring effective control over 48.9% of the issued share capital of the Company as set out in regulation 3(1) of the Capital Markets (Take-overs and Mergers) Regulations, 2002 (the Regulations).

1. The Capital Markets Authority has granted approval to GoK’s application for exemption from the requirements to make a takeover offer for the Company on the grounds set out in Regulation 5(2)(c), (d) and (g) of the Regulations.

**For and on behalf of the Government of the Republic of Kenya Dated: 21st November 2017**