

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).
2. The Capital Markets Authority has granted approval to GoK's application for exemption from the requirements to make a take-over 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