



**TOGETHER**

**CAUTIONARY  
ANNOUNCEMENT**

The Board of Directors of IBL Ltd (the "Company") wishes to inform the shareholders of the Company and the public in general that, the Company intend to dispose of its 30.29% shareholding (the "Transaction") in AfrAsia Bank Limited to AFG Holding ("AFG").

AFG is headquartered in Côte d'Ivoire and is an established financial holding on the African continent with offices across Africa.

The Transaction will be subject to the satisfactory completion of conditions precedent, the obtention of relevant regulatory approvals and any other approvals required by the parties.

This Transaction is not a Notifiable Transaction under Chapter 13 of the Listing Rules.

The shareholders and the investing public are advised to exercise caution when dealing in the shares of the Company and will be kept informed of further developments in respect of this matter.

By order of the Board  
IBL Management Ltd  
Company Secretary

29 December 2022

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*This Cautionary Announcement 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 Cautionary Announcement.*