



TOGETHER

Communiqué

“Further to the Cautionary Announcement dated 5 December 2022, the Board of Directors (the “Board”) of IBL Ltd (“IBL”) wishes to inform the shareholders and the public in general that, on 13 February 2023, IBL’s subsidiary, Elgon Healthcare Ltd (“Elgon Healthcare”) entered into a share purchase agreement for the acquisition of a majority stake in Westlands Heights Limited (the “Transaction”). The Transaction was carried out by IBL as lead investor in partnership with Société de Promotion et de Participation pour la Coopération Économique (« PROPARGO »).

Westlands Heights Limited is a private holding company, incorporated in Mauritius. It is one of the leading medical and pharmaceutical distributors in Kenya and invests in the medical and pharmaceutical sector in Kenya, Tanzania, and Uganda through its wholly owned subsidiaries Harley’s Limited, Harley’s (T) Limited, and Harley’s Uganda Limited respectively.

The completion of the Transaction is subject to the fulfilment of certain conditions precedent including the obtention of relevant regulatory approvals and the satisfaction of all legal requirements.

This 14 February 2023

By order of the Board  
IBL Management Ltd  
Company Secretary

.....

This communique 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 communique.

**BRN C07001778**

**IBLGROUP.COM**