



TOGETHER

Communiqué

The Board of Directors of IBL Ltd ("IBL") refers to its Cautionary Announcement dated 29 December 2022 in which it informed its shareholders and the public of its intention to sell its 30.29% shareholding in AfrAsia Bank Limited to AFG Holding (the "Transaction").

The Transaction was conditional on the satisfaction of certain conditions (the "Conditions").

IBL now wishes to inform its shareholders and the public that the Conditions have not been satisfied and that, in accordance with the agreement with AFG Holding, the Transaction will not complete.

By order of the Board

IBL Management Ltd  
Company Secretary

25 July 2023

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This Communiqué 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 Communiqué.

**BRN C07001778**

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