



## TOGETHER

Further to the Cautionary Announcement dated 03 June 2022, the board of IBL (the **"Board"**) wishes to inform the shareholders and the public in general that, on 23 June 2022, IBL's subsidiary, Mambo Retail Ltd (**"Mambo Retail"**) entered into a share purchase agreement for the acquisition of a stake of 40.0% in Naivas International. IBL subscribed to 65.8% of Mambo Retail's capital (the **"Transaction"**) which represents an effective stake of 26.3% in Naivas International. Naivas International is a private holding company, incorporated in Mauritius, and invests in the retail sector in Kenya through its wholly owned subsidiary Naivas Limited which is the leading Kenyan retail operator with a chain of modern supermarkets in Kenya.

The Board also wishes to confirm that the Transaction is a disclosable transaction pursuant to the requirements of Chapter 13 of the Listing Rules and the Listing Division of the Stock Exchange of Mauritius (**"SEM"**) has, on 19 August 2022, approved the disclosable transaction circular (the **"Circular"**).

The Circular can be consulted on the website of the SEM and that of IBL (<https://www.iblgroup.com/investors>). Copies of the Circular will also be available at 4<sup>th</sup> Floor, IBL House, Caudan Waterfront, Port Louis between 22 August 2022 and 5 September 2022 during business hours.

By order of the Board  
IBL Management Ltd  
Company Secretary

22 August 2022

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This Communiqué is issued pursuant to Listing Rules 11.3 and 13.15(b), and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board accepts full responsibility for the accuracy of the information contained in this Communiqué.

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