

IMPORTANT NOTICE CAUTIONARY ANNOUNCEMENT

LIMURU TEA PLC

(Incorporated in Kenya under the Companies Act)
Company Number C.1/59

The Capital Markets Act Chapter 485A of the Laws of Kenya Regulation 89(4) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2023

Proposed indirect acquisition by B Commodities ME (FZE) of a significant shareholding in Limuru Tea Plc

Shareholders of Limuru Tea Plc (**Limuru Tea**) are hereby advised that on 7th May 2024, Limuru Tea was served with a notice of intention by B Commodities ME (FZE) (**B Commodities**), a limited liability company incorporated in the United Arab Emirates (Registration No. 11258). According to the notice, upon successful completion of the transaction described therein (the **Transaction**), B Commodities will indirectly acquire effective control and a beneficial shareholding of 51.99% of Limuru Tea. Completion of the Transaction is subject to obtaining approvals from certain regulatory authorities.

B Commodities intends to indirectly acquire effective control of Limuru Tea as part of a strategic investment to foster growth and enhance operational efficiencies within the tea business globally. The Transaction involves the acquisition of shares in Lipton Teas and Infusions Kenya plc, a public limited company incorporated under the laws of Kenya with company number C.12/72 (**Lipton Kenya**), which in turn owns 51.99% of the shares of Limuru Tea, as detailed in the public announcement dated 8th May 2024 by B Commodities issued pursuant to Regulation 4(1) of the Capital Markets (Take-overs & Mergers) Regulations 2002. It is noted that B Commodities has announced that it will be seeking an exemption from the Capital Markets Authority (**CMA**) from having to make a mandatory take-over offer for the shares of Limuru Tea.

The shareholders and investing public will be aware that on the 4th July 2022 Lipton Kenya issued a notice of intention to Limuru Tea due to the change in ownership of Lipton Kenya (and thus indirectly of Limuru Tea) arising from the completion of the take-over of the former Unilever plc's global tea businesses by certain entities owned by CVC Capital. However, in July 2022 the CMA suspended the mandatory take-over offer process that had been initiated by Lipton Kenya, and the suspension remains in effect. Lipton Kenya has advised the CMA that, in view of the Transaction, it will not proceed with its intended offer.

Shareholders and the investing public are advised to exercise caution when dealing in Limuru Tea ordinary shares on the Nairobi Securities Exchange pending further announcement.

By order of the Board.

Limuru Tea Plc

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2023 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.