

SANLAM KENYA PLC

Company Registration No. C.10/46 (the Company)

PUBLIC ANNOUNCEMENT

The Capital Markets Act, Chapter 485A of the Laws of Kenya Capital Markets
(Public Offers, Listings and Disclosures) Regulations, 2023

RESULTS OF THE SANLAM KENYA PLC RIGHTS ISSUE 2025

The Board of Directors of Sanlam Kenya PLC (the "Company") is pleased to present the results of the recently concluded Sanlam Kenya PLC Rights Issue as set out below.

RIGHTS ISSUE STATISTICS

Data	Offer Details
Par value	KES 5.00 each
Offer Price	KES 5.00 per New share
Entitlement Ratio	125 New Share(s) for every 36 Existing Shares held on Record Date
Total Number of New Shares Offered	500,000,000
Gross proceeds of the Rights Issue assuming full subscription	KES 2,500,000,000
Minimum Subscription Rate	50%

PERFORMANCE

Data	Statistics
Total Number of New Shares accepted under Entitlement	402,623,246
Total Value of New Shares accepted under Entitlement	KES 2,013,116,230
Entitlement Subscription Rate (%)	81%
Total Number of Additional New Shares applied for under Additional Shares*	5,062,718
Total Value of Additional New Shares applied for under Additional Shares	KES 25,313,590
Total Number of New Shares applied for Under the Rights Issue (Entitlement Shares + Additional Shares)	407,685,964
Total Value of New Shares applied for Under the Rights Issue (Entitlement Shares + Additional Shares)	KES 2,038,429,820
Total Subscription Rate before Underwriting (%)	82%
Total Number of Untaken Shares accepted under the Underwriting Agreement	92,314,036
Total Value of Untaken Shares accepted under the Underwriting Agreement	KES 461,570,180
Total Subscription Performance Rate including Underwriting	100%

***Allocation Policy for Additional Shares:** All Eligible Shareholders have been allocated the maximum number of shares applied for and for which payment was received in full.

PERFORMANCE

Action	Date
1. Announcement of Rights Issue results	27 May 2025
2. Dispatch of statement from the registrar for share allocation	30 May 2025
3. Dispatch of refunds	30 May 2025
4. Electronic crediting of CDS accounts with the New Shares	3 June 2025
5. Date of listing and commencement of trading of New Shares at the NSE (Commencement of Dealings Date)	4 June 2025

These dates have been approved by the Capital Markets Authority (CMA) but are subject to change and are indicative only. The Company reserves the right to amend this indicative timetable subject to the approval of the CMA.

UNDERWRITING AGREEMENT

Pursuant to an Underwriting Agreement dated 03 April 2025 entered into between Sanlam Allianz Africa Proprietary Limited (Company Number 2021/987585/07), a limited liability company established under the laws of the Republic of South Africa (SAZ) and the Company, SAZ has subscribed for all the untaken Rights in connection with the Rights Issue.

The Board of Directors of Sanlam Kenya PLC would like to take this opportunity to thank all the investors who participated in the Rights Issue.

BY ORDER OF THE BOARD

Dr. JPN Simba, EGH, MBS, OGW
Chairman
Sanlam Kenya Plc
27 May 2025

Lead Transaction Advisor

Absa Bank (Kenya) Plc

Lead Sponsoring Broker

Absa Securities Limited

Legal Advisor

Anjarwalla & Khanna LLP (ALN Kenya)

Reporting Accountant

KPMG Kenya

Receiving Bank

Stanbic Bank Kenya Plc

Share Registrar

Image Registrars Limited

Media, Communications and Marketing Consultant

Oxygene Marketing Communication Limited

Disclaimer

This announcement is for information purposes only. This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement. This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of or issue, purchase, or otherwise acquire any security of the Company in any jurisdiction.



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