



East African Cables

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

PUBLIC ANNOUNCEMENT

PROPOSED SALE OF 51% OF THE ISSUED SHARE CAPITAL OF EAST AFRICAN CABLES (TANZANIA) LIMITED

East African Cables PLC (**EAC Plc** or **the Company**) hereby announces for the benefit of its shareholders and the investing public that it has entered into a share purchase agreement with Msufini (T) Limited (**Msufini**) on 6 March 2024 for the sale (**Sale**) of 16,218,000 (sixteen million two hundred and eighteen thousand) ordinary shares with a par value of TZS 10 (Tanzania Shillings ten), constituting 51% (fifty one percent) of the issued share capital of East African Cables (Tanzania) Limited (**EAC Tanzania**), to Msufini.

EAC Tanzania is a private limited liability company incorporated in mainland Tanzania and in the business of manufacturing an extensive range of cables for applications in domestic and industrial lighting, as well as transmission and distribution of electricity.

Msufini is a private limited liability company incorporated in mainland Tanzania, whose primary business is the manufacture and sale of water treatment chemicals in Tanzania.

The Sale is subject to conditions that are customary to transactions of this nature, including receipt of EAC Plc shareholders' approval and regulatory approvals.

Upon completion of the Sale, EAC Tanzania will cease being a subsidiary of the Company.

Further information will be circulated to EAC Plc's shareholders prior to a shareholders' meeting to consider the Sale. A further announcement will be made on completion of the Sale.

FOR AND ON BEHALF OF THE BOARD


Paul N. Muigai
Chief Executive Officer/Director

6 March 2024

This announcement has been issued with the approval of the Capital Markets Authority in Kenya, pursuant to the Capital Markets (Public Offers, Listings 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.



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