

CAUTIONARY ANNOUNCEMENT

SANLAM KENYA PLC

(A public limited liability company incorporated under the Companies Act (Laws of Kenya)
Company Number C.10/46

The Capital Markets Act, Chapter 485A of the Laws of Kenya

Regulation 19 (2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures)
Regulations, 2002 (as amended)

PUBLIC ANNOUNCEMENT OF THE CREATION OF THE SANLAM ALLIANZ (AFRICA) JOINT VENTURE

Sanlam Limited, a South African company listed on the Johannesburg Stock Exchange (“**Sanlam South Africa**”) indirectly holds 100% of Hubris Holdings Limited, which in turn holds 57.14% of Sanlam Kenya Plc (“**Sanlam Kenya**”).

Shareholders of Sanlam Kenya Plc are advised that Sanlam South Africa and certain of its associated entities had on May 4, 2022 entered into definitive agreements with Allianz SE (“**Allianz**”), in respect of a long-term strategic joint venture (the “**Joint Venture**” or “**JV**”) arrangement regarding their operations on the African continent, outside of South Africa.

We are pleased to announce that Sanlam and Allianz have received all the regional requisite regulatory approvals for the planned joint venture, and this was announced on the 5th September 2023. The joint venture will be known as Sanlam Allianz Africa and will house the business units of both Sanlam and Allianz in African countries where one or both companies have a presence.

Shareholders are reminded that the initial shareholding split of Sanlam and Allianz in the JVCo was agreed at 60:40, respectively. In acquiring approximately 40% of the JVCO, Allianz will not attain ‘effective control’ of Sanlam Kenya as defined in the Capital Markets (Take Overs and Mergers) Regulations 2002. There will be no change in the direct shareholding of Sanlam Kenya.

The Proposed Transaction may have a material effect on the value of the shares of Sanlam Kenya. Therefore, until further announcements regarding this matter are made, the shareholders of Sanlam Kenya and other investors are advised to exercise caution when dealing in Sanlam Kenya shares on the Nairobi Securities Exchange.

**By Order of the Board
Sanlam Kenya Plc.**



**Dr John PN Simba EGH, MBS, OGW.
Board Chairman**

Sanlam Tower, Waiyaki Way,
Nairobi, Kenya
Date: 5th September 2023

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 2002 as amended. 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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