

THE CAPITAL MARKETS ACT

(Chapter 485A, Laws of Kenya)
Press Notice under Regulation 5(4) of
The Capital Markets (Take-overs and Mergers) Regulations, 2002

Acquisition by KQ Lenders Company 2017 Limited
(KQ Lenders Co) of 2,219,285,317 ordinary shares of
KES 1/= each of Kenya Airways PLC (Company Number
C.28/2005) (Company) (representing 38.1%
of the issued shares of the Company)

1. KQ Lenders Co has acquired 2,219,285,317 ordinary shares of Kenya Shillings 1/= each (the Subscription Shares), fully paid, representing 38.1% of the issued share capital of the Company (the Transaction) on behalf of and in exchange for loans made by certain Kenyan banks to the Company, thereby acquiring effective control of the Company as set out in regulation 3(1) of the Capital Markets (Take-overs and Mergers) Regulations, 2002 (the Regulations).
2. The Capital Markets Authority has granted approval to KQ Lenders Co's application for exemption from the requirements to make a take-over offer for the Company on the grounds set out in Regulation 5(2)(c), (d) and (g) of the Regulations.

For and on behalf of KQ Lenders Company 2017 Limited

Dated: 21st November 2017