



REAL PEOPLE KENYA LIMITED

(incorporated in Kenya under the Companies Act, 2015 with registered number C3/2015)

(the **Issuer** or the **Company**)

PUBLIC ANNOUNCEMENT

At a meeting of the holders of the KES 267,100,000 13.65% 3 year fixed rate and KES. 1,036,000,000 13.65% 5 year fixed rate Senior Unsecured Notes Due 2019 and 2020 respectively (the **Noteholders** and the **Notes** respectively) held on 10 December 2018, the Noteholders, by means of extraordinary resolutions resolved that:

- (i) the maturity dates for the 13.65% 3 year Fixed Rate Notes due on 6 January 2019 be extended to 3 August 2019;
- (ii) the interest on all of the Notes be restructured from a fixed rate of interest to a floating rate of interest that is based on the yield on the 91 Day Treasury Bills plus 1% compounded half yearly subject to a minimum rate of 7% and a maximum rate of 10%;
- (iii) subject to the Issuer securing an agreement with an investor whose identity shall be approved by Noteholders holding 75% of the Notes:
 - a. the final maturity dates for all of the Notes be extended to 3 August 2028;
 - b. the interest shall be paid on and determined on certain dates which have been identified based on the Trust Deed and consistent with the manner in which the interest is currently paid and determined.
 - c. the Notes shall be redeemed at their face value in four equal tranches on 1 August 2022; 29 July 2024; 27 July 2026 and 24 July 2028.

The Noteholders further authorised the Trustee of the Notes to execute such amendments as are necessary to effect these resolutions.

Real People Kenya Limited

By order of the board of directors.

20th December 2018.