



CAUTIONARY STATEMENT

Sameer Africa PLC

Company Number 12/94

(Incorporated under the Companies Act (Cap 486) in Kenya on 3 November 1969 as Firestone East Africa (1969) Limited)

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

CAUTIONARY STATEMENT

CLOSURE OF SPECIFIC BRANCHES IN KENYA AND THE REGION

The Board of Directors of Sameer Africa Plc (the "Company"), at a meeting held on 4th December, 2019 approved the closure of specific branches and tyre centres in Kenya and the Region.

This has been necessitated by the need to protect the shareholders' interests, minimize costs and ensure that the business performance turns around.

Regrettably, the restructuring exercise is likely to involve the laying off of a number of employees. The exercise is intended to ring fence the key profit units and shift focus away from the loss-making business units, grow the revenue base and capitalize on the rental segment of the business. Investors and the general public are advised to exercise caution while dealing with the securities of the Company.

The Board is confident that the measures put in place by Management will support improved future performance by the Company.

By Order of the Board

Edgar J. Imbamba
Company Secretary

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