



PUBLIC ANNOUNCEMENT

BUSINESS STRATEGY UPDATE

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 BUSINESS STRATEGY UPDATE

The Board of Directors of Sameer Africa Plc (the "Company"), at a meeting held on 22nd January, 2021, approved a four (4) year Strategic Plan (FY 2021 – 2024) (the "Plan"). The Plan is set on a well-defined growth strategy anchored on both the Company's real estate portfolio and its extensive tyre industry experience. The board's decision to return to the tyre business reverses the earlier communicated decision made on 20th April 2020, to exit from the tyre business. This change has been justified by the sustained demand for the "Yana" brand and the success of the Company's turnaround efforts in 2020.

Under the Plan, the real estate business will invest in industrial property development in both green field projects and value addition to existing properties. While the tyre business will be aligned to the changing customer needs, the evolving tyre distribution ecosystem and costs re-alignment. Both businesses are expected to be profitable during the period.

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

By Order of the Board

Sheba Mohamed
Company Secretary
5th February, 2021

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