BK GROUP PLC

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COMPLETION OF SALE OF BK GROUP SHARES IN BK GENERAL INSURANCE LTD ("BKGI") AND INTEGRATION OF BK TECHOUSE LTD ("BKTH") INTO BANK OF KIGALI PLC

In accordance with the Issuer's Continuing Obligations under the Rwanda Stock Exchange (RSE) Rule Book 2013, the EAC Council of Ministers Directive on Regional Listings in the Securities Market, and the Nairobi Securities Exchange (NSE) Listing Rules, BK Group Plc ("BK Group" or the "Group") hereby notifies the Rwanda Stock Exchange, the Nairobi Securities Exchange, the Capital Market Authority of Rwanda and the Capital Markets Authority of Kenya, and the broader investment community, of the following developments.

In line with BK Group's consolidation strategy, the Group is focusing on two core operating businesses: commercial banking, through Bank of Kigali Plc and investment banking, through BK Capital Ltd, with emphasis on product diversification, market expansion, cross-collaboration synergies and a strengthened capital markets offering. The transactions below reflect the direction.

1. Sale of BK General Insurance Ltd

BK Group confirms the completion of the sale of its entire shareholding in BK General Insurance Ltd ("BKGI") to the Rwanda Social Security Board ("RSSB").

The total consideration for the sale was RWF 31.7Bn for BK Group's entire shareholding in BKGI. This translates to a price of RWF 10,567 per share up from the initial price of RWF 1,000 per share in respect of the total issued and paid up shares of 3,000,000 ordinary shares of the Company. The above pricing was based on an independent valuation.

2. Integration of BKTH into Bank of Kigali Plc

BK Group also confirms the integration of BKTH into Bank of Kigali Plc, the Group's banking subsidiary. Pursuant to this integration, BKTH's assets, technology platforms and relevant contracts have been transferred to Bank of Kigali, and BKTH has ceased to operate as a separate Group subsidiary. Technology functions previously performed by BKTH continue within Bank of Kigali's Digital division, with no disruption to customer services.

Proceeds from this transaction have allowed BKTH to settle all of its liabilities, and any surplus will be transferred to the Group at the closure of the company. The transaction will have no effect on BK Group's consolidated net asset value.

3. Regulatory Compliance

Both transactions met all regulatory requirements, with non-objections received from the National Bank of Rwanda.

Dr. Uzziel Ndagijimana
Group Chief Executive Officer, BK Group Plc

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