PUBLIC NOTICE

Equity Group Holdings Plc
Company Number C.4/2005
Equity Centre, 9th Floor, Hospital Road, Upper Hill
P.O. Box 75104-00200 Nairobi, Kenya

The Capital Markets Act, Chapter 485A of the Laws of Kenya
The Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002

NON-DECLARATION OF DIVIDEND FOR THE 2019 FINANCIAL YEAR

During the release of the financial results of Equity Group Holdings Plc (the **Company**) for the financial year ended 31st December, 2019 on 19th March, 2020, it was announced that the board of directors of the Company (the **Board**) had resolved to recommend to the shareholders of the Company for their approval at the upcoming annual general meeting, the payment of a first and final dividend of KES 2.50 for each ordinary share of KES 0.50 for the year ended 31st December, 2019 (the **Proposed Dividend Recommendation**). As the notice of the annual general meeting has not yet been issued the Proposed Dividend Recommendation has not yet been put to the shareholders for their consideration.

The Board has considered the events that have taken place since the financial results of the Company for the year 2019 were released and particularly the effects of the COVID-19 pandemic to both the world and the Kenyan economy. After careful consideration, the Board has resolved not to present the Proposed Dividend Recommendation at the forthcoming annual general meeting, because the Board wishes to exercise financial prudence so as to conserve cash to enable the Company to respond appropriately to the unfolding crisis in terms of supporting its customers through the crisis and directing cash resources to potential opportunities that may arise as economies in which the EGH Group operates begin to recover.

Accordingly, the Board has passed a resolution withdrawing the Proposed Dividend Recommendation and instead will be recommending to the shareholders that no dividend is paid for the financial year ended 31st December, 2019.

The Board continues to evaluate the potential impact of the pandemic on the Group and to formulate and implement plans to mitigate this impact. In this regard, the Board will in the usual manner ensure that it keeps the shareholders informed.

Therefore the shareholders of the Company and other investors are advised to exercise caution when dealing in the Company's ordinary shares on the Nairobi Securities Exchange, the Uganda Securities Exchange and the Rwanda Stock Exchange.

Mrs. Mary Wangari Wamae
Group Executive Director
Equity Group Holdings Plc.,
26th May, 2020