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CAUTIONARY STATEMENT

The Board of Directors of Express Kenya PLC (the "Company") pursuant to the provisions of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, issues this announcement to shareholders of the Company, stakeholders and the general public.

The company did not fully recover from the impact of Covid 19 pandemic and the economic challenges faced by business last year. The operations of the company are still significantly low due to the negative impact on its logistics business leading to reduced income resulting in reduced earnings. The impact of low economic activities last year further resulted in a negative impact on the business performance. Based on a review of the Company's financial performance, the Board of Directors has determined that the earnings for the financial year ending 31st December 2022 are projected to be lower than the earnings for the previous year.

The Board and Management are focused on enhancing the Company's financial performance through improving operational efficiency, growing income, reducing losses and managing costs.

BY ORDER OF THE BOARD

DR. C.W. OBUA

CHAIRMAN

DISCLAIMER

This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosure) regulations 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.