

PUBLIC ANNOUNCEMENT

The Capital Market Act and Regulations

NOTICE OF GROUP MANAGING DIRECTOR'S INTENTION TO RETIRE

The HF Group Plc Group Managing Director (GMD) Mr. Frank Ileri, has notified the board of his intention not to renew his current 4-year contract, which ends in March 2019.

Pursuant to the Capital Markets (Securities) (Public Offerings, Listings and Disclosures) Regulations 2002 regulation G.05 (1)(b), the Board wishes to notify the public that it has received the notice.

As a board, we respect our GMD's decision and willingness to serve out his contract. The Group Managing Director will continue performing his day-to-day leadership role as stipulated in his contract.

Consequently, the board's Nomination & Governance Committee assisted by Mr. Ileri will spearhead the search for a new Group Managing Director. We are confident that due to his notifying the board early, there is adequate time to identify a substantive replacement and facilitate a flawless transition.

By order of the Board
Steve Omenga Mainda - EBS
Group Chairman

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offerings, Listings and Disclosures) 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.