



## Announcement

### The Capital Markets Act (Cap 486A of the Laws of Kenya)

## KENOLKOBIL LIMITED

### PROPOSED INCREASE IN SHARE CAPITAL

Following KenolKobil Limited's group expansion, the Company seeks to facilitate more trading of KenolKobil shares by investors, and to provide additional ordinary shares for the Company's Employee Share Ownership Plan (ESOP) in order to meet current and anticipated demand from employees under the ESOP.

On 31<sup>st</sup> March 2011, the Board of Directors of KenolKobil Limited approved the following recommendations:

- To increase the authorized share capital of the Company by the creation of an additional 500 million ordinary shares of ksh 0.05 each
- To issue 300 million new ordinary shares of ksh 0.05 each for the purpose of providing additional shares for the ESOP.

The authorized share capital will thus change as follows:

	Number	Nominal value (ksh)
Authorized shares of ksh 0.05 each	1,500,000,000	75,000,000
New ordinary shares of ksh 0.05 each	500,000,000	25,000,000
<b>TOTAL authorized share capital</b>	<b>2,000,000,000</b>	<b>100,000,000</b>

The issued share capital will thus change as follows:

	Number	Nominal value (ksh)
Issued shares of ksh 0.05 each	1,471,761,200	73,588,060
New ordinary shares of ksh 0.05 each	300,000,000	25,000,000
<b>TOTAL issued share capital</b>	<b>1,771,761,200</b>	<b>88,588,060</b>

These recommendations will be tabled for approval by the Company's shareholders at the Annual General meeting to be held on 28<sup>th</sup> April 2011, and will be implemented, subject to the approval of the Capital Markets Authority, thereafter.

For and on behalf of the Board of Directors



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**J I Segman**  
**Chairman & Group Managing Director**

31<sup>st</sup> March 2011