

# DEACONS (EAST AFRICA) PLC

# DEACONS

WE MAKE YOU LOOK AND FEEL GOOD

The Capital Markets Act  
Chapter 485A of the Laws of Kenya  
Regulation 19 (2) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002

## PUBLIC ANNOUNCEMENT

### PROPOSED SALE OF THE MR PRICE FRANCHISED BUSINESS IN KENYA


Further to the Cautionary Notice by Deacons (East Africa) PLC ("**Deacons**"), published on 9 October 2017 in relation to the proposed sale of the Mr Price Franchised Business in Kenya by Deacons to Mr Price Group Limited ("**Mr Price**") (the "**Proposed Transaction**"), the Board of Directors of Deacons would like to notify the shareholders of the Company and the general public that Deacons has now entered into a sale agreement with Mr Price in relation to the Proposed Transaction (the "**Sale of Business Agreement**") pursuant to which Mr Price shall purchase the Mr Price Franchised Business in Kenya from Deacons.

The Proposed Transaction is subject to various conditions precedent, including but not limited to requisite approvals by the relevant regulatory authorities and the shareholders of Deacons.

Additional information and subsequent updates relating to the Proposed Transaction can be accessed in the Company's website [www.deaconsea.com](http://www.deaconsea.com) and will be circulated to the shareholders of Deacons prior to the convening of a General Meeting to consider and, if thought fit, to approve the Proposed Transaction.

In the meantime, the shareholders of Deacons and other investors are advised to exercise caution when dealing in the shares of the Company.

#### BY ORDER OF THE BOARD



J L G MAONGA  
COMPANY SECRETARY

Date: 17 January 2018

**DISCLAIMER:** This announcement has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing 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.