

Information Sheet

for ILAM Fahari I-REIT Delisting



Introduction

On 2nd February 2024 ILAM Fahari Real Estate Investment Trust (NSE: FAHR) received the regulatory approval to delist from the Main Investment Market Segment (MIMS) of the Nairobi Securities Exchange (NSE), effective Monday, February 12, 2024. The last day of trading was Friday, February 9, 2024.

What does this mean for the unitholder?

a) Non-Professional Unitholders

If the unit holder chose not to accept the Redemption Offer (or could not, within the stipulated time period), they will continue to hold the same number of units they owned prior to Delisting and their rights will remain the same, including participating in any future distribution. However, it is important to note that a Restricted I-REIT is only for Professional Investors. For this reason, Non-Professional Unitholders will be collectively placed in a bundled nominee account, so as to allow the REIT to remain in compliance with the REIT Regulations.

b) Professional Unitholders

They will continue to hold the same number of units they owned prior to Delisting and remain in the main register of unitholders.

c) Regulators

After Delisting, the REIT will remain regulated by the CMA as a Restricted I-REIT. The NSE will cease to regulate the REIT but will be the platform manager of the USP which the REIT will list on.

d) Other Contractual Obligations

The Delisting will not affect existing obligations.

Will I still be able to trade my units?

It is the intention of the Promoter with the approval of the Trustee, to list the units on the Unquoted Securities Platform (USP) to provide a liquidity avenue for Unitholders. However, there is no guarantee that liquidity will be available when and if the unit holder needs it. Once the application process is completed, the unitholders will be able to trade their units within the restrictions of being a Restricted I-REIT.

Where to get information?

ILAM Fahari I-REIT
0719 071336/459
Email: ilamreit@icealion.com
website: <https://ilamfahariireit.com/>

The REIT Manager,
ICEA LION Asset Management Limited
0719 071000 |
0730 151000
Contactcentre@icealion.com

The REIT Registrar
CDSC Registrars
020 258 8000 |
0710 888 000
registrar@cdscregistrars.com

Participating Agent for USP
Dyer & Blair Investment Bank Limited – Participating Agent for USP
0709930000
shares@dyerandblair.com

You can also get further information from your broker/investment bank/custodian who can forward the query to Dyer & Blair Investment Bank.

How will I know the price of the REIT at the USP?

The Units will initially be unlisted. However, after admission to the USP, the Units will be tradeable on the established Over the Counter (OTC) platform. The initial price of the Units at the time of being quoted on the USP will be the Redemption Offer Price of KShs 11.00. Thereafter, a reference price will be established factoring in the components as described in Section 2.3 of Conversion Offering Memorandum (COM). The price will be available at:

- a) The Nairobi Securities Exchange (NSC) website offers pricing summaries market statistics: <https://www.nse.co.ke/dataservices/market-statistics/>
- b) Dyer & Blair Investment Bank or your stockbroker will also be able to provide you with pricing statistics and summaries

When will the REIT be admitted in the USP?

The Promoter is in the process of making an application for the admission to the USP and the approval process is expected to take about a month as per the USP application guidelines. The promoter will endeavor to provide you with regular updates on the progress and will inform you about how you can open a USP account.

Will I lose my rights as a unit holder?

NO, you will continue to hold the same number of units you owned prior to Delisting and your rights will remain the same, including participating in any future distribution.

Will I lose my units?

No, you will continue to hold the same number of units you owned prior to Delisting

How do I change my Contact?

Please contact CDSC Registrars Limited on registrar@cdscregistrars.com.

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