



(Authorised in Kenya on 30th September 2015 under the Capital Markets (Real Estate Investment Trust) (Collective Investment Schemes) Regulations, 2013 (License Number 139))

PUBLIC NOTICE

IMPORTANT DATES FOR PROPOSED CONVERSION OF THE ILAM FAHARI I-REIT FROM AN UNRESTRICTED I-REIT INTO A RESTRICTED I-REIT AND REDEMPTION OF 36,585,134 UNITS FROM NON-PROFESSIONAL INVESTORS

1. Introduction

- On Friday 25th August 2023, the Capital Markets Authority approved the Conversion Offering Memorandum ("Offering Memorandum") relating to the conversion of the ILAM Fahari Income Real Estate Investment Trust (the "ILAM Fahari I-REIT" or "IFIR") from an Unrestricted into a Restricted I-REIT and the redemption offer of up to 36,585,134 Units from Non-Professional Investors. The Proposed Conversion is part of IFIR's ongoing restructuring strategy.
- A Non-Professional Investor is a person including a company, partnership, association or a trustee on behalf of a trust who, either alone, or with any associates on a joint account, does not meet the Professional Investor threshold of holding units worth at least KSH 5 million as defined in the Capital Markets (Real Estate Investment Trust) (Collective Investment Schemes) Regulations, 2013 as at the Record Date;
- The Offering Memorandum is issued for the purpose of providing information to IFIR Unitholders in respect of:
 - Proposed offer to redeem up to 36,585,134 Units from Non-Professional Investors at a Redemption Offer Price of KSH 11 per Unit so as to facilitate the process of conversion to a restricted REIT;
 - Proposed conversion of the I-REIT from an Unrestricted I-REIT into a Restricted I-REIT post redemption of Units from Non-Professional Investors; and
 - Proposed delisting of the I-REIT from the Unrestricted Main Investment Market Segment of the NSE and subsequent quoting of ILAM Fahari I-REIT Units on the Unquoted Securities Platform ("USP").
- The Offering Memorandum and the Form of Acceptance Portal can be accessed on IFIR's website (www.ilamfahariireit.com) from Wednesday 6th September 2023. All Non-Professional Investors, whose names appear on the register at the close of business on Friday 1st September 2023 ("Record Date"), will have access to a portal where they will be able to submit their form of acceptance to redeem their Units. Non-Professional Investors will also be offered the opportunity to top-up their Units to reach the Professional Investor threshold.
- Only Non-Professional Investors whose names appear on the register at the close of business on the Record Date will be able to redeem their Units through the Portal or via the USSD code provided to their registered mobile numbers.
- All Non-Professional Investors who wish to accept the redemption offer of KSH 11 per unit should ensure that they fill out the Form of Acceptance via the Portal/accept the offer via USSD and do not sell their units through the secondary market.**

2. Suspension from Trading

- In order to facilitate reconciliation after the Offer Period, Unitholders of IFIR should be aware that the units will be suspended from trading from close of business on Friday 6th October 2023 to Wednesday 25th October 2023.

3. Timetable of Key Events

Event	Date
Record Date	Friday 1 st September 2023
Opening Date of Offer Period	Wednesday 6 th September 2023
Closing Date of Offer Period	Friday 6 th October 2023
Suspension of ILAM Fahari Units from trading	At close of business on Friday 6 th October 2023
Announcement of Results	Monday 23 rd October 2023
Transfer of Units via CDSC	Tuesday 24 th October 2023
Payment for Units from Non-Professional Investors	Tuesday 24 th October 2023
Lifting of trading suspension of ILAM Fahari Units	Wednesday 25 th October 2023

Non-Professional Investors are encouraged to consult their Investment Bank or Stock Broker for further information.

By Order of the Trustee

REIT TRUSTEE

THE CO-OPERATIVE BANK OF KENYA LIMITED

