



(Authorised in Kenya on 30<sup>th</sup> September 2015 under the Capital Markets (Real Estate Investment Trust) (Collective Investment Schemes) Regulations, 2013

(License Number 139)

**PUBLIC NOTICE**  
**RESULTS OF ILAM FAHARI I-REIT REDEMPTION OFFER UP TO 36,585,134 UNITS FROM NON-PROFESSIONAL INVESTORS**

**1. Results of the Redemption Offer**

- Following the closing of the Redemption Offer of up to 36,585,134 Units from Non-Professional Investors on Friday 6<sup>th</sup> October, ILAM Fahari Income Real Estate Investment Trust (the "ILAM Fahari I-REIT" or "IFIR") is pleased to announce that it has received applications for redemption of 41,371,604 units, which represents a subscription rate of 113.08%.
- IFIR has also received application for top up additional units of 421,945 from Non-Professional Investors.
- The Transaction has resulted in ICEA LION Asset Management Limited ("ILAM" or the "Promoter") increasing its unitholding to 22.74% post redemption.

A summary of the results of the redemption offer are set out below:

Particulars of the Results			
Name of the REIT	ILAM Fahari I-REIT		
Description	To redeem the Units from the Non-Professional Investors to enable the conversion of the REIT from an Unrestricted I-REIT into a Restricted I-REIT		
Number of Units to be redeemed	Up to 36,585,134 Units equating to 20.22% of IFIR		
Redemption Offer Price	KSH 11 per Unit		
Applications Received (Units)	<b>Units offered by Non-Professional investors to be redeemed</b>	<b>Top Up for Additional Units to be purchased by Non-Professional Investors</b>	
	41,371,604	421,945	
Allocation	<b>Units allocated to Non-Professional Investors to top up their unitholding to Professional Investor Threshold</b>	<b>ILAM</b>	<b>Other Professional Investors who were on the register at record date</b>
	421,945	36,161,059	-
Allocated units as a % of total IFIR Units	0.23%	19.98%	-
Total units to be redeemed	36,583,004 <i>The Trustee redeemed up to 301,400 units from each unitholder that submitted their application</i>		
Total units which were not redeemed	4,788,600		

**2. Timetable of Key Events**

The key dates are set out below.

Event	Date
Suspension of ILAM Fahari I-REIT Units from trading	At close of business on Friday 6 <sup>th</sup> October 2023
Announcement of Results	Monday 23 <sup>rd</sup> October 2023
Transfer of Units via CDSC	Tuesday 24 <sup>th</sup> October 2023
Payment for Units from Non-Professional Investors	Tuesday 24 <sup>th</sup> October 2023
Lifting of trading suspension of ILAM Fahari I-REIT Units	Wednesday 25 <sup>th</sup> October 2023
EGM Notice	Thursday 26 <sup>th</sup> October 2023
EGM	Thursday 16 <sup>th</sup> November 2023

Unitholders 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

Transaction Advisor



Legal Advisor



Registrar & Data Processing Agent



Trustee



PR & Marketing

