

COMMUNIQUE

The Board of CFSL is pleased to announce that it has reached an agreement for the acquisition of a controlling stake in Loinette Capital Limited, subject to the approval of the relevant regulators as well as other conditions precedent.

Loinette Capital Limited is a specialist asset-based finance provider focused on creating bespoke funding solutions to SMEs across sub-Saharan Africa.

The acquisition is in line with CFSL's regional expansion strategy and shall not constitute a notifiable transaction under Chapter 13 of the Listing Rules.

Shareholders and other stakeholders will be kept informed of future developments on this matter.

**By order of the Board
Cim Administrators Ltd
Company Secretary**

10 March 2023

This communiqué is issued pursuant to Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuer) Rules 2007.

The Board of Directors of CIM Financial Services Ltd ('CFSL') accepts full responsibility for the accuracy of the information contained in this communiqué.