

**The Capital Markets Act, Chapter 485A of the Laws of Kenya  
Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023**

**PUBLIC ANNOUNCEMENT**

**RESULTS OF THE RESTRICTED OFFER OF ALP INDUSTRIAL REAL ESTATE INVESTMENT TRUST**

The Trustee of ALP Industrial Real Estate Investment Trust (“ALP REIT”) is pleased to announce the results of the recently concluded Restricted Offer.

The Restricted Offer achieved a subscription rate of **98.5%**. Combined with InfraCo Africa Investment Limited’s (“InfraCo”) commitment to invest an additional USD 5 million for a pipeline asset, the offering has achieved an overall subscription of **115.17%**. This is a result that speaks to the compelling investment proposition presented to the public. Furthermore, the identified pipeline property is available for transfer ahead of the anticipated schedule. Africa Logistics Properties Holdings Limited (“ALPH” or “Promoter”) views both developments as outstanding results, and extends its sincere appreciation to all investors who participated in the Restricted Offer.

**Restricted Offer Statistics and Performance**

DATA	STATISTIC
Offer Price per unit	USD 1.00
Total amount available for subscription under the Restricted Offer	USD 30,000,000
Total amount raised	USD 29,550,000
Performance/Subscription Rate of the Restricted Offer	98.5%
Total Number of New Units applied for under the Restricted Offer	29,550,000
Minimum aggregate subscription for the Restricted Offer to be deemed successful	USD 11,000,000 or 11,000,000 units
Allocation Policy for the Restricted Offer	The Promoter allocated the new units as follows: <ul style="list-style-type: none"> <li>• Full allocation for all units applied for</li> </ul>
Total Number of New Units taken up by the Promoter in exchange for transfer of the Initial Assets (comprising of three properties)	10,400,000
Total Number of New Units to be listed on the NSE on 11 <sup>th</sup> March 2026	39,950,000

**UPDATE ON ALP NORTH THREE**

As disclosed in the Offering Memorandum, a Pipeline Property – ALP North Three is to be transferred into the REIT once its rental income has been stabilized.

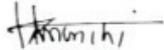
The Promoter is pleased to confirm that the process of obtaining formal valuation and completing related regulatory and statutory steps for ALP North Three is underway, with the property to be transferred as soon as is reasonably practical and is ahead of schedule. Appropriate Units will be issued upon transfer.

**Timetable of Remaining Key Events**

ACTION	DATE
Date of Processing Refunds	5 <sup>th</sup> March 2026
Expected Settlement Date (Last date of payment of irrevocable bank guarantees and letters of undertaking)	9 <sup>th</sup> March 2026
Electronic crediting of CDS accounts with the Units	10 <sup>th</sup> March 2026
Listing date and commencement of trading of Units on the NSE	11 <sup>th</sup> March 2026

**The Promoter and Trustee of ALP REIT would like to take this opportunity to thank all the investors who participated in the Restricted Offer.**

By Order of the Trustee



**REIT TRUSTEE  
CO-OPERATIVE BANK OF KENYA LIMITED  
5th March 2026**



**Disclaimer**

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The NSE assumes no responsibility for the correctness of any of the statements made or opinions or reports expressed in this public announcement or the Offering Memorandum to be issued by ALP REIT. Admission to the official list of the NSE is not to be taken as an indication of the merits of the ALP REIT or of the new Units.

This announcement does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, or otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of or issue, purchase otherwise acquire to subscribe for, any security in the capital of the ALP REIT.