

Kibo Energy PLC (Incorporated in Ireland)
 (Registration Number: 451931)
 (External registration number: 2011/007371/10)
 Share code on the JSE Limited: KBO
 Share code on the AIM: KIBO
 ISIN: IE00B97C0C31
 ("Kibo" or "the Company")



Kibo Energy PLC ('Kibo' or the 'Company')

Dated: 20 November 2020

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS				
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:		Kibo Energy PLC		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify): admission of new shares				X
3. Details of person subject to the notification obligation				
Name		SPREADEX LTD		
City and country of registered office (if applicable)		St Albans, UK		
4. Full name of shareholder(s) (if different from 3.)				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached:		12/11/2020		
6. Date on which issuer notified (DD/MM/YYYY):		19/11/2020		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer
Resulting situation on the date on which threshold was crossed or reached	6.00%	0.86%	6.86%	2,221,640,835
Position of previous notification (if applicable)	6.18%	1.02%	7.20%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
IE00B97C0C31	133,266,055		6.00%	
SUBTOTAL 8. A	133,266,055		6.00%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
CFD/Spread Bet			19,010,277	0.86%
		SUBTOTAL 8. B 1	19,010,277	0.86%

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date	Exercise/ Con- version Period	Physical or cash settlement	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary)			
Name	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information^{xvi}

Place of completion	UK
Date of completion	19/11/2020

****ENDS****

For further information please visit www.kibo.energy or contact:

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Notes

Kibo Energy PLC is a multi-asset, Africa and UK focused, energy company positioned to address the acute power deficit, which is one of the primary impediments to economic development in Sub-Saharan Africa. To this end, it is the Company's objective to become a leading independent power producer in the region.

Kibo is simultaneously developing three similar coal-fuelled power projects: the Mbeya Coal to Power Project ('MCP') in Tanzania; the Mabesekwa Coal Independent Power Project ('MCIPP') in Botswana; and the Benga Independent Power Project ('BIPP') in Mozambique. By developing these projects in parallel, the Company intends to leverage considerable economies of scale and timing in respect of strategic partnerships, procurement, equipment, human capital, execution capability / capacity and project finance.

Additionally, the Company has a 60% interest in MAST Energy Projects Limited ('MED') (Previously Mast Energy Developments LTD), a private UK registered company targeting the development and operation of flexible power plants to service the UK Reserve Power generation market.

Johannesburg
20 November 2020
Corporate and Designated Adviser
River Group