

Kibo Energy PLC (Incorporated in Ireland)
(Registration Number: 451931)
(External registration number: 2011/007371/10)
LEI Code: 635400WTCRIZB6TVGZ23
Share code on the JSE Limited: KBO
Share code on the AIM: KIBO
ISIN: IE00B97C0C31
(‘Kibo’ or ‘the Company’)



Dated: 21 May 2024

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

Kibo Subsidiary Announces Business Update

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy-focused development company, announces a business update by its subsidiary Mast Energy Developments PLC (‘MED’), a UK-based multi-asset owner, developer and operator in the rapidly growing flexible power market.

Further details can be found in the full MED RNS Announcement, which is available below and at [med.energy](https://www.med.energy).

Dated: 23 May 2024

Mast Energy Developments PLC (‘MED’ or ‘the Company’)

Capitalisation of Loan Update

Mast Energy Developments PLC, the UK-based multi-asset owner, developer and operator in the rapidly growing flexible power market, is pleased to announce that further to its RNS announcement of 7 May 2024, the 162,500,000 new MED ordinary shares of 0.1p (the "Subscription Shares") at a conversion price of 0.20p per share will be allotted to Mr. Pieter Krügel, a director of the Company (the "Conversion") tomorrow, 24 May 2024 and admitted to listing on the London Stock Exchange for which approval has been granted (the "Admission").

Total Voting Rights

Following allotment of the Subscription Shares and Admission, the Company will have 426,354,067 ordinary shares of £0.001 par value in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 426,354,067. This figure may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed. For further information, please visit www.med.energy.

ENDS

This announcement contains inside information for the purposes of the UK version of the Market Abuse Regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ('UK MAR'). Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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

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****ENDS****

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Johannesburg
23 May 2024
Corporate and Designated Adviser
River Group