

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: 27 June 2024

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

### **Update to Placing and Admission of the Placing Shares**

Kibo Energy PLC (AIM: KIBO; AltX: KBO), the renewable energy-focused development company, announces a further update to its corporate restructuring and re-positioning announcement of 20 June 2024 (“20 June RNS Announcement”) and the subsequent update of 25 June 2024 (“25 June 2024 Announcement”)

The updated details refer to changes in the Placing amount, Placing Subscription price, Places and schedule for admission of Placing Shares to AIM with no other changes to the restructuring plan as announced before.

The Company has now conditionally raised £350,000 (the "Placing") by way of a placing of 4,166,666,666 (the "Placing Shares") new ordinary shares of EUR0.0001 each in the Company at a placing price of 0.0084 pence each (“Placing Price”). The entire Placing has been raised through Peter Sion Williams (the “Investor”), who has subscribed for the total Placing amount. The Placing Shares will be settled in two tranches with 1,785,714,286 Placing Shares, which will represent 29.05% of the Company’s then enlarged issued share capital, settling immediately and 2,380,952,380 Placing Shares settling following Kibo shareholder approval for an increase in authorized share capital of the Company at a General Meeting to be held as soon as possible after settlement of Tranche 1; and all Kibo creditor conversions as noted in the 20 June RNS Announcement are settled in full. Such conversions will be at an issue price of 0.0084 pence (i.e. the Placing Price). The Investor will be entitled to appoint 1 new director to the board of the Company following settlement of Tranche 1 of the Placing Shares and entitled to appoint a further 1 new director to the board of the Company following Tranche 2 of the Placing Shares being settled. Both appointments will be subject to regulatory approval. As announced, Louis Coetzee will shortly retire as a director and CEO of the Company and Cobus van der Merwe will be appointed an executive director of the Company. Mr. Clive Roberts will be appointed to the Board following completion of regulatory approval. Following the full settlement of the Placing, coincident with resumption of trading on AIM in Kibo shares, the directors of the Company are anticipated to be, Mr. Cobus van der Merwe, Mr. Clive Roberts, Mr. Noel O’Keeffe and two nominees of the Investor should it elect to exercise its right to make these appointments.

The share AIM admission of 2,400,000,000 shares previously announced for 20 June 2024 has now been cancelled and a new AIM application will be submitted for the Placing Shares (Tranche 1 & Tranche 2) coincident with the lifting of the AIM suspension when the Company has published its 2023 audited annual accounts.

### **About the Investor**

Peter Williams has over 20 years’ experience in capital markets demonstrating thought leadership and focus towards sustainable infrastructure projects including Renewable Energy, Power-to-X,

Waste-to-X, Circular Economy technologies and Nature Capital across Asia Pacific, Middle East and Africa.

### Total Voting Rights:

Following Admission of the Tranche 1 Placing Shares, the Company's total issued share capital will consist of 6,146,662,050 Ordinary Shares of EUR0.0001 each. This figure may then be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company pursuant to the FCA's Disclosure Guidance and Transparency Rules.

Director Name	Before Tranche 1 Placing Shares			After Tranche 1 Placing Shares		
	Number of Kibo shares held	Number of Kibo Options and Warrants held	Shares held as % of current issued share capital (4,360,947,764 shares)	Number of Kibo shares held	Number of Kibo Options and Warrants held	Shares held as % of enlarged issued share capital (6,146,662,050 shares)
<b>Louis Coetzee &amp; Related Parties</b>	223,198,427	Options: None Warrants: 158,541,643	5.12%	223,198,427	Options: None Warrants: 158,541,643	3.63%
<b>Noel O'Keeffe &amp; Related Parties</b>	57,234,904	Options: None Warrants: 39,816,997	1.31%	57,234,904	Options: None Warrants: 39,816,997	0.93%
<b>Clive Roberts &amp; Related Parties</b>	185,638,590	Options: None Warrants: None	4.26%	185,638,590	Options: None Warrants: 78,000,000	3.02%

*Table 1: Kibo Director & Related Parties' holdings before and after Tranche 1 Placing Shares issue*

**\*\*ENDS\*\***

For further information please visit [www.kibo.energy](http://www.kibo.energy) or contact:

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Claire Noyce	+44 20 3764 2341	Hybridan LLP	Joint Broker
James Sheehan	+44 20 7048 9400	Global Investment Strategy UK Limited	Joint Broker

*Beaumont Cornish Limited ('Beaumont Cornish') is the Company's Nominated Adviser and is authorised and regulated by the FCA. Beaumont Cornish's responsibilities as the Company's Nominated Adviser, including a responsibility to advise and guide the Company on its responsibilities under the AIM Rules for Companies and AIM Rules for Nominated Advisers, are owed solely to the London Stock Exchange. Beaumont Cornish is not acting for and will not be responsible to any other persons for providing protections afforded to customers of Beaumont Cornish nor for advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.*

Johannesburg  
27 June 2024  
Corporate and Designated Adviser  
River Group