

STATEMENT TO INVESTORS

The Board of Directors of Homeboyz Entertainment PLC makes this announcement pursuant to Regulation G.05 (1) (f) and (2) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers and Disclosures) Regulations 2002.

The performance of the Company in 2020 was achieved against the background of a challenging business environment arising from the COVID-19 pandemic.

To remain competitive, Homeboyz instituted a radical number of cost rationalisation measures, including instituting a hiring scheme based on active projects and innovative initiatives in the digital space to shore up revenues. With the progressive lifting of restrictions in the second half of 2020, the business has seen a gradual recovery in sales volumes a testament to the resilience of its brands, employees and innovative business strategies.

Homeboyz expects its financial performance to recover as the market opens, the COVID-19 crisis is mitigated as the company implements its strategic plan to capture a wider market share in each of its existing core business lines and diversifies its revenue streams. Homeboyz has also secured contracts with the Kenya Football Federation, Kenya Rugby League, WRC Safari Rally, East Africa Motor Sports Club, The Superbike Association, E- Sports Federation of Kenya and the Magical Kenya Open.

In recognition of the foregoing, the Board of Directors would like to inform the investing public that based on the projected financial performance (as shared in Homeboyz listing statement) for the financial year ending December 31st, 2020, the net profit attributable to the shareholders of the company is expected to be lower as compared to a similar prior period, December 31st 2019.

The information contained in this announcement is based on information that is currently available to the Board of Directors and the full year audited statement will be published by the 30th of April 2021.



BY ORDER OF THE BOARD

MYKE RABAR - CHIEF EXECUTIVE

DATE: 08.03.2021