

**PUBLIC ANNOUNCEMENT**

**UNILEVER TEA KENYA LIMITED**

(incorporated in the Republic of Kenya (Company No 12/72))

**THE CAPITAL MARKETS ACT**

**(CAP. 485A of the LAWS OF KENYA)**

**Announcement made Pursuant to Regulation 6(1) of the Capital Markets (Take – overs and Mergers) Regulations, 2002 (“the Take- over Regulations”)**

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**Offer by Brooke Bond Group Limited**

**for Unilever Tea Kenya Limited**

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1. The Board of directors of Unilever Tea Kenya Limited (“UTKL”) have on 21<sup>st</sup> July 2008, received a Statement of Intention pursuant to Regulation 4(4) of the Take-over Regulations from Brooke Bond Group Limited (“the Offeror”) in respect of the proposed acquisition by the Offeror of the entire shareholding of UTKL by the Offeror making a take-over offer in accordance with the Take-Over Regulations to purchase 5,750,000 ordinary shares of K.Shs 10/= each in UTKL, representing 11.76% of the total issued share capital of UTKL and being all of the voting shares in UTKL which it does not already own for a price of K.Shs 62/= per ordinary share (the “Offer”).
2. The terms of the proposed Offer are that each shareholder of UTKL (other than the Offeror) will be offered for every ordinary share held by it at the close of business on 7<sup>th</sup> July 2008, K.Shs 62/=.
3. The proposed Offer shall be conditional upon acceptances being received by the Offeror by the end of the period to be stipulated in the take-over offer in respect of such number of UTKL’s shares as shall, when taken together with the shares currently held or controlled by the Offeror, result in the Offeror holding not less than 90% of the issued share capital of UTKL.
4. If the proposed Offer is successful, UTKL shall be de-listed from the Nairobi Stock Exchange.
5. Trading in UTKL shares has been suspended since 8<sup>th</sup> July 2008. If the conditions listed above are not satisfied by the proposed closing date of 6<sup>th</sup> October 2008, dealings in UTKL’s shares on the Nairobi Stock Exchange will resume on or about 9<sup>th</sup> October 2008.
6. UTKL Shareholders will receive a comprehensive set of documents in connection with the proposed Offer, including an offer document containing the Offer, a form of acceptance, a letter of recommendation from the board of directors of UTKL including an opinion from an

independent financial adviser issued pursuant to Regulation 10(3) of the Take Over Regulations. These documents are expected to be posted on or about 5<sup>th</sup> September 2008. In addition, shareholders of UTKL will be invited to presentations by management and the transaction advisers in order to assist UTKL Shareholders in making a decision. Guidance will be provided on what shareholders will need to do in order to accept the Offer.

7. The proposed timetable for the transaction is as follows:

| Event                                | Proposed Date                  |
|--------------------------------------|--------------------------------|
| Posting of Offer Documents           | 5 <sup>th</sup> September 2008 |
| Record Date for entitlements         | 7 <sup>th</sup> July 2008      |
| Opening of the Offer                 | 5 <sup>th</sup> September 2008 |
| Closing of the Offer                 | 6 <sup>th</sup> October 2008   |
| Announcement of results of the Offer | 16 <sup>th</sup> October 2008  |

8. The Offeror is Brooke Bond Group Limited, a limited liability company incorporated in England & Wales under company number 36581, and whose registered office is Unilever House, 100 Victoria Embankment, London EC4Y 0DY, United Kingdom. The Authorised Share Capital of the Offeror is £100,000,000 divided into 400,000,000 ordinary shares of £0.25 each. The Issued Share Capital of the offeror is £86,661,550.25 divided into 346,646,201 ordinary shares of £0.25 each fully paid. Details of the major shareholders of Brooke Bond Group Limited as at the date of the Statement of Intention are as follows:

| <u>Name</u>                    | <u>Number of Shares held</u> | <u>% holding</u> |
|--------------------------------|------------------------------|------------------|
| 1.Blackfriars Nominees Limited | 15,499,999*                  | 4.47%            |
| 2.The New Hovema Limited       | 1*                           | 0.00%            |
| 3.Unilever PLC                 | 331,146,201                  | 95.53%           |

\* As Nominees of Unilever PLC

9. The Offeror has confirmed that resources are available to it to meet the consideration to be provided to those shareholders of UTKL who accept the Offer.
10. The Offeror currently holds 43,125,000 ordinary shares of Khs. 10/= each in UTKL, representing 88.235% of the issued share capital of UTKL. The Offeror has confirmed in the Statement of Intention that it:

- (a) has not, in relation to the proposed take-over, received any undertaking from other holders of voting shares in UTKL to accept the take-over offer; and
- (b) does not hold any option to acquire any ordinary shares of in UTKL from any person.

There are no existing or proposed arrangements between the Offeror or any companies related to the Offeror or acting in concert with the Offeror and the holders of voting shares in UTKL to which the take-over relates.

#### 11. Related Companies

According to the Statement of Intention, the Offeror is a wholly owned subsidiary of Unilever PLC of Unilever House, 100 Victoria Embankment, London EC4Y 0DY, United Kingdom. Unilever PLC is listed on the London and New York Stock Exchanges.

The following are subsidiaries of Brooke Bond Group Limited as at the date of this Statement:

| <u>Name of Company</u>                  | <u>Number of shares held by the Offeror</u> |
|-----------------------------------------|---------------------------------------------|
| Unilever Tea Kenya Limited              | 43,125,000 Ordinary Shares (88.2354%)       |
| Unilever Tea Tanzania Limited           | 1,114,000 Ordinary Shares (100%)            |
| BBG Investments (France) Limited        | 60,000 Ordinary Shares (100%)               |
| Brooke Bond Assam Estates Limited       | 100,000 Ordinary Shares (100%)              |
| Brooke Bond South India Estates Limited | 100,001 Ordinary Shares (100%)              |
| Hindustan Unilever Limited              | 106,739,460 Ordinary Shares (4.90%)         |
| Unilever Australia Investments Limited  | 3,500,000 Ordinary Shares (100%)            |
| Unilever Australia Partnership Limited  | 10,000 Ordinary Shares (100%)               |
| Unilever Trumbull Holdings, Inc         | 232 Common Stock Shares (23.20%).           |
| Unilever US Investments Limited         | 1 Ordinary Share (0.00%)                    |

The Offeror is part of the Unilever PLC Group.

#### 12. According to the Statement of Intention:

- (a) No agreement or arrangement has been made between the directors of UTKL or any other company related to it as consideration for, or in connection with their retirement from office.
- (b) No agreement or arrangement has been made between the directors of UTKL or any other person in connection with, or conditional upon, the outcome of the Offer.

- (c) To the knowledge of the Offeror, there has been no material change in the financial position of UTKL since 31<sup>st</sup> December 2007, the date of the last balance sheet.
- (d) No agreement or arrangement has been made by which shares acquired by the Offeror in pursuance of the Offer will or may be transferred to any other person.

Dated 21<sup>st</sup> July 2008

By order of the Board

For and on behalf of Unilever Tea Kenya Limited

  
Company Secretary