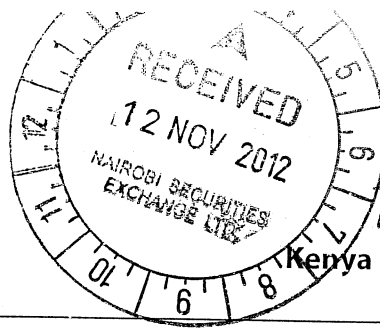




Kenya Re is ISO 9001 : 2008 Certified



[Handwritten signature]

Kenya Reinsurance Corporation Ltd.

12th November 2012

The Acting Chief Executive Officer
Capital Market Authority
Embankment Plaza, Upper Hill
NAIROBI

Reinsurance Plaza
P.O Box 30271- 00100
Nairobi, Kenya
Telephone: (254 020 2202000)
Mobile: 0703083000
Telefax (254 20) 2223944, 340486, 340967,
2252106
Email:kenyare@kenyare.co.ke
Website:http://www.kenyare.co.ke

Dear Sir,

RE: KENYA REINSURANCE CORPORATION LIMITED - BOARD CHANGES

In accordance with the Continuing Listing Obligations under the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, the Board of Directors of Kenya Reinsurance Corporation Limited is pleased to inform you that pursuant to the Corporation's Articles of Association, the following professionals have been appointed as additional directors of the Corporation.

1) Ms. Priscilla Kirigua

Ms. Kirigua holds a BSc degree in Actuarial Science from Roosevelt University, Chicago Illinois, and an MBA (Operations and Strategic Management) from DePaul University, Chicago Illinois. Until the year 2010, she was director of the Health Insurance business unit of the CFC Group.

2) Dr. Lumbi Wa M'Nabea

Dr. Wa M'Nabea holds a BSc. degree in Public Health from Walden University and an MSc. in Rehab Psychology, from the Eastern Washington University. He is currently the 2nd Vice Chairman of The Association for the Physically Disabled of Kenya (APDK). He has previous working experience with Healthlink Kenya, Kenya Airways and the Aga Khan Hospital.

3) Mr. Maina Mukoma

Mr. Mukoma holds a Bachelor of Commerce degree (Accounting Option) from the University of Nairobi. He is an Associate of Chartered Institute of Insurers, UK (ACII), Associate of Chartered Institute of Arbitrators, UK (ACIrb), and an Associate Member of the Kenya Institute of Management (AMKIM). Mr. Mukoma is currently the Managing Director and Principal Officer of Cannon Assurance Limited and shall represent the insurance industry at the Corporation through the Association of Kenya Insurers (AKI).

[Handwritten signature]

Further, we wish to advise that **Mr. Mutwiri Ikiao** has since retired from the Corporation's Board, whereas, **Mr. Mahat Mohamed Ahmed** whom we had notified your office of his appointment to the Corporation's Board vide letter dated 10th August 2012, could not take up the position due to other exigencies of work.

We shall in due course be making the requisite Public Announcement in the print media.

We request that you update your records accordingly and thank you for your continued support.

Yours faithfully,



HABIL A. WASWANI
CORPORATION SECRETARY & PRINCIPAL LEGAL OFFICER

- c.c. The Chief Executive Officer
Nairobi Securities Exchange Limited
Nation Centre
- c.c. The Chief Executive Officer / Commissioner of Insurance
Insurance Regulatory Authority
Upper Hill
- c.c. The Chairman, Kenya Reinsurance Corporation Limited
- c.c. The Managing Director, Kenya Reinsurance Corporation Limited