



SKIL Ports & Logistics Limited - SPL
Share Price Movement
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For immediate release

**SKIL Ports & Logistics Limited
(the "Company")**

Statement re movement in share price

The Board of SKIL Ports & Logistics Limited notes the recent movement in the Company's share price.

As has been previously announced, the Company has been in discussions with its lead contractor with regards to the final configuration, fit out and specification of the Karanja port and logistics facility (the "Karanja Terminal") in order to optimise port operations. In connection with that, the Company has also been considering its funding options, which may include increasing the current debt facility, securing a strategic partner to invest in the Company's subsidiary operating company, or a placing of new ordinary shares in the Company which would be available to all shareholders, or a combination of the above.

The Board currently estimates that to complete the Karanja Terminal in line with its preferred specification £36 million of additional funding is required. The Company can confirm that it has instructed advisers to commence work on a proposed placing and open offer (the "Fundraising") to assist with meeting this funding requirement. There can be no certainty that the Fundraising will proceed, nor as to the quantum, pricing, or timing of any such Fundraising.

Further announcements will be made as appropriate.

This announcement contains inside information.

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