

BANK OF BOTSWANA

PUBLIC NOTICE

TEMPORARY MANAGEMENT OF KINGDOM BANK AFRICA LIMITED

Members of the public are hereby notified that the Bank of Botswana has assumed temporary management of Kingdom Bank Africa Limited (KBAL), in accordance with Section 33 of the Banking Act (CAP 46:04).

Customers of KBAL are informed that, during the temporary management period, the operations of KBAL will only be restricted to receiving repayments of loans and advances made to customers. No deposits or withdrawals will be permitted during this period and KBAL cannot extend any new loans.

KBAL is an off-shore investment bank based in the Botswana Investment and Trade Centre (BITC), whose former parent bank, Afrasia Holdings Zimbabwe Limited and the current major shareholder, Brotherhood Holdings Limited, are Zimbabwe-based entities. Therefore, it has no depositors resident in Botswana. Accordingly, the temporary management is not envisaged to have any financial impact on domestic savers or on the domestic banking system as a whole.

For further information, please contact:

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