

BANK OF BOTSWANA

PRESS RELEASE

Cancellation of Bureau de Change Licences

The Bank of Botswana announced today that, pursuant to Section 10 (1) of the Bank of Botswana (Bureaux de Change) Regulations, 2004, Zazi-Nabo (Pty) Limited, (trading as Ngina Bureau de Change) and Sedibelo Bureau de Change have ceased operations of their bureau de change businesses. Ngina and Sedibelo bureaux de changes operated in Francistown and Mochudi respectively. The Bank has thus revoked their licences with immediate effect.

Members of the public are advised not to transact foreign exchange business with any person purporting to trade in the name of Ngina Bureau de Change and Sedibelo Bureau de Change.

Members of the public are also reminded that it is a criminal offence, under Section 29(A) of the Bank of Botswana (Amendment) Act, 1999, to buy and sell foreign currency without a valid licence issued by the Bank of Botswana.

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