

BANK OF BOTSWANA

PRESS RELEASE

Acquisition of Investec Bank by Stanbic Bank Botswana Limited

Following an agreement between Investec Holdings Botswana Limited and Stanbic Bank Botswana Limited on November 10, 2003, whereby Investec Holdings Botswana agreed to sell its 100 percent shareholding in Investec Bank Botswana Limited to Stanbic Bank Botswana Limited, the public is hereby notified that the Bank of Botswana has granted Investec Bank Botswana permission to surrender its licence on March 31, 2004. Subsequent to this date, Investec Bank shall cease to exist as an institution licensed under the Banking Act, 1995, and its assets and liabilities will be merged with those of Stanbic Bank Botswana Limited.

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