

## SBM Holdings Ltd

## CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement issued by SBM Holdings Ltd (“SBMH”) on 22<sup>nd</sup> November 2016 in relation to the proposed acquisition of Fidelity Commercial Bank Limited (“FCB”), a commercial bank headquartered in Kenya, the shareholders of SBMH and the public in general are hereby informed that a Share Purchase Agreement (“SPA”) has been executed between SBM Africa Holdings Ltd, a wholly owned subsidiary of SBMH, and shareholders of FCB on the 28<sup>th</sup> March 2017. The acquisition, which is subject to the completion of certain conditions contained in the SPA terms, is in line with SBMH’s regional expansion strategy into East Africa.

The acquisition is not a notifiable transaction under Chapter 13 of the Stock Exchange of Mauritius Listing Rules.

Shareholders and the investing public are advised to exercise caution when dealing in the shares of SBMH and will be kept informed of further developments in respect of this acquisition.

By order of the Board

30<sup>th</sup> March 2017

*This Cautionary Announcement is issued pursuant to Listing Rule 11.3*

*The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Cautionary Announcement.*