



BOTSWANA STOCK EXCHANGE LIMITED IS DESIGNATED AS A “RECOGNISED STOCK EXCHANGE” BY THE UNITED KINGDOM’S HER MAJESTY’S REVENUE AND CUSTOMS

For Immediate Release 22nd October 2018, Gaborone, Botswana: It is with great pleasure that we announce that with effect from the 8th October 2018, the United Kingdom’s Her Majesty’s Revenue and Customs (HMRC) has designated the Botswana Stock Exchange Limited (BSEL) as a “Recognised Stock Exchange” under Section 1005(1)(b) Income Tax Act 2007. A “Recognised Stock Exchange” is defined as any market of a recognised investment exchange which is for the time being designated as a recognised stock exchange by an order made by the Commissioner for Her Majesty’s Revenue and Customs; and any market outside the United Kingdom which is for the time being so designated.

Commenting on this development, the Chief Executive Officer of BSEL, Mr Thapelo Tsheole said, **“This is a critical milestone for the exchange as we persistently pursue our internationalisation strategy and it comes as a result of undergoing a comprehensive application process that ensures that the BSEL meets the rigorous requirements outlined by HMRC for one to be designated as a “Recognised Stock Exchange”. Such a recognition carries confidence signals to investors and appropriately positions the BSEL to continually attract investments from UK investors as the UK Income Tax Act makes provisions for securities which are listed or dealt in on a recognised stock exchange.”**

Mr Tsheole further added that **“The BSEL has been undertaking various significant initiatives to improve its global competitiveness and ultimately that of Botswana’s financial markets. The calibre of issuers we have been able to attract such as the triple A-rated International Finance Corporation (IFC), the Dollar denominated debt instrument issued in 2017, the world-class IT infrastructure we have in place, the market development initiatives we are pursuing to attract companies and investors, the diversity of products on the Exchange, the promotion of a conducive regulatory environment, and most importantly the demutualisation of the exchange are some of the critical considerations that directly contributed to the Exchange attaining this recognition.”**

The BSEL is the **third** stock exchange in Africa and the **eighteenth** in the world to receive this designation. With the continued implementation of the 5-year

Strategic Plan spanning 2017 – 2021, the BSEL thrives to improve the breadth and depth of the market, as well as adopt international best practises.

For more Information, Contact

Thapelo Moribame
Head of Market Development
+267 3674400