



African Banking Corporation of Botswana Limited
(Incorporated in accordance with the laws of Botswana on **5 June 1986**)
(Company Number **86/384**)

BSE share code: ABC
ISIN: BW 000000 2161
(**"BancABC"**, **"the Company"** or **"the Bank"**)

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN OR INTO ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION OR REQUIRE BANCABC TO TAKE ANY FURTHER ACTION

RESULTS OF THE OFFER

We refer you to the Pre-Listing Statement issued by BancABC on 5 November 2018 and to the offer period extension announcement published on X-News on 23 November 2018, relating to the Offer and listing of BancABC's Ordinary Shares on the Main Board of the Botswana Stock Exchange ("BSE").

Capitalised words and expressions used in this announcement shall, unless expressly defined herein or indicated otherwise by the context, bear the meanings given to them in the Pre-Listing Statement and the Abridged Pre-Listing Statement.

1. Results of the Offer

The Directors of BancABC are pleased to announce that at the close of the Offer on Friday 30 November 2018, qualifying applications for a total of 148,413,991 Offer Shares had been received, representing 20.5% of the Bank's total Shares in issue.

The Offer Shares were offered for sale at the price of BWP 2.00 per Share. The Offer will raise gross proceeds of the BWP 296.8 million for ABC Holdings Limited, a portion of which will be reinvested in the ongoing efforts to develop and enhance the Group's IT infrastructure and banking platforms. Key investment initiatives will be focused on core banking software and banking channel upgrades to support growth and improve operational efficiencies across the ABCH Group. BancABC stands to benefit significantly given it is the largest subsidiary of ABCH.

"We are pleased with the results of the Offer and the strong support that we received from Botswana institutional and public investors. We look forward to welcoming our new shareholders to participate in the next exciting growth phase of the Bank." – *Kgotso Bannalotlhe, Managing Director of BancABC*

2. Listing Date

All conditions to the Listing have been fulfilled and the Listing has been finally and unconditionally approved by the BSE.

The Listing Date is expected to occur on Thursday, 13 December 2018. Any change will be announced on X-News and published in the Press.

On Listing, a total of 725 000 000 Ordinary Shares will be in issue, of which 20.5% will be held by public shareholders and 79.5% will be held by ABC Holdings Limited.

By order of the Board

11 December 2018

Sponsoring Broker

Motswedi Securities