ANNOUNCEMENT THAT THE FWA OFFER IS UNCONDITIONAL AS TO ACCEPTANCES

Imara Holdings Limited ("IHL") Shareholders are referred to the announcement released by IHL on XNews on 27 October 2016 ("Firm Intention Announcement") and the circular to IHL Shareholders dated 2 November 2016 ("Offer Circular") in relation to the conditional cash offer by FWA to acquire the entire ordinary issued share capital of IHL other than those ordinary shares already held by FWA ("Offer").

As set out in paragraph 4 of the Firm Intention Announcement and paragraph 5.3 of the Offer Circular, the Offer is subject to a number of conditions precedent including, *inter alia*, that the Offer will become unconditional once FWA has received valid acceptances in respect of not less than 12,572,599 Imara Shares or such number of Imara’s shares that when aggregated with FWA’s current shareholding results in FWA owning no less than 50.1% in nominal value of IHL Shares after the implementation of the Offer ("Acceptance Condition").

IHL Shareholders are hereby notified that FWA has exceeded the Acceptance Condition and as such the Offer is now unconditional as to acceptances. As of the date hereof FWA has accepted offers for IHL shares representing 20,141,713 shares (34%) and, combined with its extant holding representing 17,234,046 shares (29%), such shares represents 63 % of the total nominal value of IHL Shares.

The Offer does, however, remain conditional on the remaining conditions set out in paragraph 4 of the Firm Intention Announcement and paragraph 5.3 of the Offer Circular.

**Gaborone**
7 December 2016
FWA Financial Limited