ANNOUNCEMENT OF EXTENSION OF FWA OFFER

Imara Holdings Limited ("IHL") Shareholders are referred to the announcement released by IHL on X News 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") and including details of the Offer and important dates and times in relation thereto.

FWA notified IHL Shareholders on 12 December 2016 that the Offer is now unconditional as to acceptances and updated IHL Shareholders as to the number of acceptances on 16 December 2016.

That stated, and as set out in paragraph 5.4.2 of the Offer Circular, FWA reserved the right in its sole discretion to extend the Offer Period. FWA notified IHL Shareholders on 15 December 2016 that as of that date the regulatory condition precedent of approval by the Financial Conduct Authority in the United Kingdom ("Regulatory Consent") remained to be fulfilled and had formed the view that the Regulatory Consent could be obtained by 23 December 2016. Whilst FWA is confident that the Regulatory Consent shall be procured on or before 23 December 2016 out of an abundance of caution FWA believes it to be prudent to, and hereby does, extend the Closing Date of the Offer to 30 December 2016.
In the premises, the revised important dates and times are set out below:

Finalisation announcement released on X-
News in respect of confirmation of Offer
becoming unconditional as to acceptances

Finalisation announcement regarding
unconditionality as to acceptances of the
Offer published in the press

Last Day to Trade in order to be registered
as a Shareholder on the Closing Date

Announcement regarding the fulfilment of
the Suspensive Conditions including
approval from the Competition Authority,
the Non-Bank Financial Institution
Regulatory Authority and the Regulatory
Consent

Offer Consideration Record Date

Closing Date expected to be at 12:00
noon

Announcement regarding the results of
the Offer expected to be released on X-
News

Announcement regarding the results of
the Offer expected to be published in the
press
Payment of the Offer Consideration to offerees who accept the Offer 18 January 2017

Confirmation by directors of FWA to the BSE that payment to Shareholders who accept the Offer has been effected 20 January 2017

Gaborone
22 December 2016
FWA Financial Limited

LEGAL ADVISORS TO FWA